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Algeria ..... 6.00 Din. Israel ..... NIS 3.00 Oman ..... 1 000 Rials
Austria ..... 23 S. Italy ..... 2.000 Lire Portugal ..... 170 Esc.
Bahrain ..... 0.800 Din Jordan ..... 1 JD Qatar ..... 8 00 Rials
Belgium ..... 50 B Fr. Kenya ..... Shs. 45 Rep. of Ireland 80 P.
Cyprus ..... C£ 1.00 Kuwait ..... 600 Fils Saudi Arabia 7 00 R
Denmark 12.00 DKr Lebanon ..... U.S.$1 10 Spain ..... 165 Ptas.
Egypt ..... E.P 3.250 Libya ..... L.Din 0 60 Sweden ..... 10.00 S.Kr.
Finland ..... 8.00 F.M. Luxembourg 50 L.Fr. Switzerland 2.60 S.Fr
France ..... 8.00 F. Maghreb ..... 175 Esc Tunisia ..... 1 000 Din
Germany ..... 2.80 D.M. Morocco ..... 10.00 Dh. Turkey. T.L. 3.200.00
Great Britain ..... £0.70 Netherlands ..... 3.00 Fl. U.A.E. ..... 8.00 Dirh
Greece ..... 170 Dr. Norway ..... 10.00 N.Kr. U.S. Mil. (Eur.) $0.85
Iran ..... 115 Rials Nigeria ..... 10,00 Naira Yugoslavia 201,600 D.

Mark Avery/The Associated Press

Rumors on End of Martial Law Spread in China

A policeman checking the bag of a visitor to Tiananmen Square on Tuesday as rumors abounded in Beijing that martial law would end Wednesday. The rumors could not be confirmed, and such rumors have often proved incorrect. But an Asian diplomat suggested that this time the speculation had some basis and that a major faction of China's leadership was trying to have martial law lifted.

Comecon Talks Become Heated

Prague and Budapest Disapprove Of 2-Month Moratorium on Future

By Glenn Frankel
Washington Post Service

SOFIA — The Soviet Union and some of its allies argued openly on Tuesday over the future of Comecon, the Soviet-dominated and virtually bankrupt trading bloc.

At a high-level conference that opened Tuesday in Sofia, Soviet leaders and some of their East European partners endorsed setting up a commission to study the future of the trade bloc over the next two months. The commission will return with proposals to radically restructure Comecon while preserving some of the organization's powers.

The move was strongly opposed by Czechoslovakia and Hungary, the most economically independent states in the 10-nation Council for Mutual Economic Assistance. They indicated that they were ready to gut Comecon immediately, leaving a mere shell that would allow them to negotiate bilateral agreements with all their trading partners, both in the East and the West.

The delegation from the Soviet Union, which for years has used Comecon to wield almost total financial control over its neighbors, insisted that differences had more to do with timing and style than substance. Soviet officials contend that the proposal to delay action for two months was initiated by Poland, which generally has sided with Hungary and Czechoslovakia in opening up markets.

But the session produced one of the strongest clashes yet between the followers of President Mikhail S. Gorbachev of the Soviet Union and non-Communists in other countries who want a thorough dismantling of the system.

Czechoslovakia's finance minister, Vaclav Klaus, an advocate of a free market, backed away from his threat to withdraw his country from the trading bloc immediately. But he warned that Czechoslovakia was prepared to abrogate some of its Comecon agreements and said that the two-month study was a waste of time.

"There is nothing new to invent," he said. "In our opinion, the changes must be dramatic and radical and must be done now."

Stepan Sitaryan, a deputy prime minister and Soviet delegate, said the discussion showed that the need for Comecon still existed.

"However, we need a new type of Comecon built on new

See COMECON, Page 6

Prague Tells Moscow To Withdraw All Troops Before End of This Year

By Joseph Fitchett
International Herald Tribune

The Czechoslovak authorities have told the Soviet Union to pull out all of its 80,000 troops from Czechoslovakia by the end of this year, a Foreign Ministry spokesman said Tuesday in Prague.

U.S. officials said they expected the Soviet leader, Mikhail S. Gorbachev, to meet the deadline and also to announce by year's end the withdrawal of all Soviet forces from Hungary and possibly Poland.

Prague's announcement — thrown into sharp political relief because it coincided with the public debate about dismantling the Soviet-backed trading bloc, Comecon — was seen as a major new indication of ebbing Soviet control in Eastern Europe and the accelerated disintegration of the Warsaw Pact's ability to deploy Soviet forces in neighboring nations.

"I suggest that the Soviet troops should withdraw from Czechoslovakia by the end of 1990," Lubos Dobrovsky, the Foreign Ministry spokesman, was quoted as saying by the official Czech press agency, CTK. Czechoslovak and Soviet representatives are scheduled to start discussions on the issue later this month.

Czechoslovakia's unilateral announcement of a deadline, Western officials said, was the latest sign of crumbling in the Warsaw Pact that challenged recent Soviet efforts to keep it intact as an instrument for security negotiations.

"More power to them," a U.S. official said about the Czechoslovak government, adding: "I can't

Prague joins East bloc bid to renew ties with Israel. Page 6.

see Soviet troops ever, ever being invited back to Czechoslovakia once they leave."

But British and French officials expressed concern about Prague's stand because of "the unpredictable political impact on Mr. Gorbachev."

The director of the International Institute for Strategic Studies in London, François Heisbourg, said the announcement could put the Soviet leader in a position "of having to withdraw his forces under duress without the face-saving benefit of being party to a negotiated agreement or at least the advantage of making a unilateral gesture."

The Soviet Union was already committed in the Vienna talks on conventional forces to cutting down its troops in Eastern Europe to 275,000 men. That ceiling probably would have forced out most Soviet troops from Czechoslovakia, Hungary and Poland. The talks are expected to produce a treaty this year.

Western officials were expecting the Soviet Union to sacrifice its garrisons in Czechoslovakia, Hungary and Poland to preserve a strong Soviet presence in East Germany, which militarily and politically is the prime Soviet concern in Eastern Europe.

East Germany outweighs other Warsaw Pact allies militarily and politically in the firepower of the Soviet forces there and the potential impact of the Soviet garrison on political developments in East Europe, including moves toward German reunification.

The legal basis for the Soviet presence in East Germany resides basically in Soviet occupation rights over defeated Nazi Germany after World War II.

But Soviet forces have been stationed in Czechoslovakia because the Czech government asked for their intervention to crush the Prague Spring political liberalizations in 1968.

"If the Soviet forces are asked to leave by the Czech government," Mr. Heisbourg said, "they will have to go, within the limits of the technically feasible, if Soviet new thinking in foreign policy means anything at all."

Even in East Germany, however, mounting domestic political pressures could make the Soviet position untenable as the spring elections approach, Western officials said. As an example, they cited the call last weekend by Gregor Gysi,

See PRAGUE, Page 6

East Unnerves the West's Left

Communists in Western Europe Are Struggling to Survive

By Alan Riding
New York Times Service

PARIS — Having seen their political influence wane throughout the 1980s, the Communist parties of Western Europe are now being shaken by painful soul-searching and bitter infighting as they struggle to survive the collapse of traditional Communist governments in Eastern Europe.

In France and Portugal, long-time pro-Soviet Communist leaders are facing new challenges from change-minded sectors of their parties, while the Spanish Communist Party has opted for working through a United Left coalition including non-Marxists.

Even the Italian party, which broke with Moscow in the 1970s, recognizes that its position as Italy's second political force has been threatened by recent events in Eastern Europe. It is now thinking of changing its name and dropping its hammer-and-sickle symbol.

At the heart of the debate is the question of how Communist parties in industrial democracies can dissociate themselves from the Eastern Europe collapse without betraying their leftist principles.

"Communism has not yet existed anywhere," argued Anicet Le Pors, who is campaigning for change in the French party. "In my view, it remains a high ideal. What's being condemned today is the perversion of socialism in the form of Stalinism, and not socialism itself."

Yet while trying to emphasize Marxist theory over Stalinist practice, most Western leftists concede that they cannot ignore events in Eastern Europe.

"The context in which our exceptional originality existed has changed," said Achille Occhetto, head of the Italian party.

Today, even the small, politically insignificant Communist parties of northern Europe are engaged in what is known in leftist circles as self-criticism. In Western Europe, though, it is perhaps only in France, Spain, Portugal, Italy and Greece that the outcome is considered important.

In those countries, Communist parties have all played major political roles at different times since World War II. They took part briefly in coalition governments in Italy in the late 1940s and in France in the early 1980s. Communists belong to an interim "national unity" coalition in Greece today.

In Spain and Portugal, the parties were banned by rightists dictatorships that lasted until the mid-1970s, but they survived underground. In Spain, Communists never lost their influence over the labor movement, while in Portugal they came close to seizing power after the dictatorship was overthrown in 1974.

In all five countries, however, Communist parties are far weaker today than they were, say, 15 years ago, losing ground to more moder-

See PARTIES, Page 6

Kiosk

Peru Gunmen Slay Ex-Official

LIMA (NYT) — Assailants believed to be Maoist guerrillas shot a former Peruvian defense minister to death Tuesday as he drove to a middle-class neighborhood here, the police reported.

No group claimed responsibility for the assassination of Enrique López Albujar, a retired army general who served as defense minister until last May. But it appeared he had become the most prominent victim of the 10-year-old insurgency of the Shining Path rebel group, which has claimed 17,000 lives since 1980.

General News

The United States has postponed plans to deploy U.S. ships off Colombia. Page 3.

The Salvadoran Army is divided over the accusations in the murder of six Jesuits. Page 3.

Business/Finance

West German stocks rose sharply, helped by buying from Japan. Page 9.

Crossword Page 7.

Dow Close
2,768.00
Down
28.37

The Dollar In New York

DM	1.6735
Pound	1.658
Yen	144.95
FF	5.704

Japanese Invest in Hungary

Suzuki to Build Country's First Automobile Plant

By David E. Sanger
New York Times Service

TOKYO — In Japan's biggest investment yet in Eastern Europe, and its first effort to capitalize on the region's popular uprisings, Suzuki Motor Co. agreed Tuesday to build an automobile manufacturing plant in Hungary as part of a joint venture.

The 20 billion yen ($138 million) factory, Hungary's first for making automobiles, is to be built at Esztergom, 30 miles, or about 40 kilometers, north of Budapest. Construction is to start next summer.

Suzuki reached the agreement after five years of on-again, off-again negotiations with the Hungarian government, and then only after the Japanese government, as part of its aid package to Eastern Europe, decided to heavily subsidize the venture.

Japanese officials were particularly anxious to close the deal in time for Prime Minister Toshiki Kaifu's visit to Hungary next week. Mr. Kaifu began a tour of the region on Monday and is disbursing about $1 billion in foreign aid, primarily low-interest loans.

"We have been talking about this for years, and only now have we been able to overcome the obstacles," said Osamu Suzuki, the president of the company.

Mr. Suzuki said he would fly to Hungary on Thursday to sign the deal.

While many commentators here

See SUZUKI, Page 11

Marcus Athensiadis/Agence France-Presse

Chancellor Helmut Kohl of West Germany, left, and Prime Minister Toshiki Kaifu of Japan inspecting an honor guard Tuesday in Bonn. Mr. Kaifu, starting a 10-day visit to Europe, announced that Japan would give $1.2 billion in aid to Hungary and Poland. Page 2.

Bonn and Madrid Play Down EMS Talk

By Richard E. Smith
International Herald Tribune

FRANKFURT — West Germany and Spain played down Tuesday speculation of a further realignment of the EMS following the Italian lira's adjustment within the system at the weekend.

Bundesbank President Karl Otto Pöhl said that another realignment of the EMS was "not on the agenda" and that "major players in the system do not want it."

Speaking to reporters after a meeting of European Community central bankers in Basel, Mr. Pöhl restated a belief that he had expressed last year, when he pointed to the reluctance of politicians to allow a realignment.

Sources close to the Spanish central bank also played down market speculation that Spain might in the near future follow Italy and narrow the bands for the movement of the peseta within the exchange-rate mechanism of the EMS.

Italy moved Friday to cut its band to 2.25 percent rather than 6 percent above or below its reference point in the system, bringing it into line with all other currencies in the system except the peseta, which remains at 6 percent.

Analysts strongly doubted any near-term action by Spain, which only brought its peseta into the system last June and which is battling with inflation and a gaping current-account deficit.

Currency experts believe tensions might provoke a realignment of some weaker currencies in several months, but tended to doubt that the crucial cross-rate of the French franc and the Deutsche mark would be adjusted.

"The French are totally committed against a change in their currency but we might see a mini-crisis with the Danish krone, Irish punt or Spanish peseta late this winter or early this spring," said Brendan

See EMS, Page 10

Vietnam to Cambodia: A Journey Through Time

By Robert Pear
New York Times Service

PHNOM PENH — The road from Ho Chi Minh City to Phnom Penh leads backward in time, from a primitive rural 20th-century society to a still more primitive 19th-century society.

The road out of Ho Chi Minh City, the former Saigon, is thronged with traffic: bicycles, motor scooters, pedicabs and oxcarts carrying women in conical hats to market with their produce. Auto traffic slows to the pace of the bicycles, which dominate the road.

Along the road are reminders of the Vietnam War. On one side, behind a wall topped with barbed wire, are the barracks and other buildings once used by American soldiers. Nearby are the prisons and re-education camps where Hanoi punished the Vietnamese who cooperated with the United States.

The road leads past the War Museum. Displayed there, around a quiet garden, are an American tank equipped with a flamethrower "used in burning villages of South Vietnam"; a howitzer used by U.S. forces in "numerous criminal acts" against Vietnam; a helicopter gunship used by "U.S. imperialists," and dozens of American bombs, grenades and machine guns.

Outside Ho Chi Minh City are huge fields of rice, being harvested by men and women of all ages. Vietnam says its economy is now as healthy as at any time since the war and reports that it exported rice in 1989 for the first time in years.

The drive from Ho Chi Minh City to the border with Cambodia makes up nearly half of the six-hour drive to Phnom Penh, even though it covers only one-third of the distance. Travel is slower in Vietnam because traffic is heavier, and there are more settlements than in Cambodia.

At the border are two soaring arches — one labeled Vietnam, the other Kampuchea — separated by a no-man's-land. This is the route by which Vietnamese troops withdrew last year after occupying Cambodia for more than 10 years.

Customs inspectors on both sides of the border carefully search Western visitors in trucks and cars.

Local smugglers using more primitive means of transportation pass through much more easily. A few hundred yards from the official border-crossing point is a path through which thousands of Vietnamese and Cambodians pass back and forth every day without so much as a glance from the immigration and customs inspectors.

Thousands cross freely back and forth every day, despite the official no-man's-land at the border.

In an open field there, they have set up a smugglers' market for buying and selling bicycles, motorcycles, blue jeans, cigarettes and other goods from Thailand, Singapore and even Japan. Vietnam and Cambodia allow such transactions as a way to satisfy their people's appetite for consumer goods.

The differences between the two countries become evident immediately after crossing the border.

The vegetation is lusher in Cambodia. Scores of palm trees mark the Cambodian side of the border. For some reason, there are none to be seen on the Vietnamese side.

The conical hats favored by Vietnamese women give way to multicolored check scarves, elaborately tied, of the Cambodian women.

There is much less traffic on the French-built road in Cambodia. A car can speed along at 35 miles an hour (55 kilometers), compared with an average of only 25 miles an hour in Vietnam.

Many Cambodian houses are built on stilts, near the rice paddies that line the road. Little boys ride water buffalo through the paddies. Oxen and cattle sleep under the houses at night. The houses and straw huts have no electric power.

Not far from the border is a site at which, local residents say, hundreds of Vietnamese soldiers were killed by the Khmer Rouge, Cambodia's fanatical Communists, in the 1970s.

Village militiamen armed with assault rifles are stationed at checkpoints along the road to Phnom Penh. They rarely stop traffic, and, when they do, they quickly allow passage in return for cigarettes or a small amount of money.

But motorists are delayed for half an hour by Cambodian road workers making routine repairs on a small bridge.

In another half-hour, the traveler reaches the Mekong River, which is crossed by a ferry jammed with Cambodians. On either side of the river there is the bustle of money-changers, beggars and vendors selling sugar cane and rice cakes.

The road then follows the river into Phnom Penh, which seems eerily quiet. The traffic there does not fill the broad colonial streets and boulevards.

Visitors know they have arrived at their destination when they see a landmark like none other on the journey from Ho Chi Minh City: Cambodia's Royal Palace compound, where Prince Norodom Sihanouk once ruled.

Barbara Crossette/The New York Times

The ornate Royal Palace in Phnom Penh, which is both a six-hour drive and an impressive step back in time from Ho Chi Minh City.

Japan Giving Aid To Eastern Europe

By Marc Fisher
Washington Post Service

BONN — Prime Minister Toshiki Kaifu of Japan announced an aid package of $1.2 billion on Tuesday to help Hungary and Poland move into free-market economies.

Mr. Kaifu told Chancellor Helmut Kohl in Bonn that Western Europe, Japan and the United States must shape a new world order. He then flew to West Berlin to deliver a speech at the building that served as the Japanese Embassy when Japan and Germany led the Axis assault in World War II.

"Japan learned from Europe the values of freedom and democracy," Mr. Kaifu said. "It is incumbent upon us, the industrialized democracies, not to fall into complacency for having made the correct choice for freedom, democracy and the market economy."

He said Japan would contribute $150 million to the Polish Stabilization Fund, $25 million in emergency food aid to Poland and $25 million in technical assistance to Poland and Hungary, despite some opposition in Japan to spending money on the reconstruction of Eastern Europe.

The Export-Import Bank of Japan will lend Hungary and Poland $500 million each to help them finance the transition from a centralized Communist economy to a market economy.

At the start of his 10-day tour of Europe, Mr. Kaifu sought to impress upon West German officials that Japan is ready to step out of its traditional emphasis on Asia and use its economic might and political influence to foster change in Eastern Europe.

At home, Mr. Kaifu's trip is widely perceived as an attempt to improve a difficult political situation.

"The many incidents that have occurred in Eastern Europe in 1989 will go down in history as the greatest events that have happened in the second half of the 20th century," he said in Berlin. "The history of mankind moves forward with the courage to correct past mistakes."

Japan's aid is limited to Hungary and Poland and does not include East Germany, Czechoslovakia or Bulgaria. Aid to those countries could come later if their governments move firmly toward a free-market system, said Shigeo Takenaka, Mr. Kaifu's spokesman.

"But unless there is a firm commitment to transform those economies and their political systems, money could be wasted," he said.

Mr. Kaifu will also visit France, Italy, the Vatican, Britain, Hungary and Poland. He hopes to strengthen ties with the European Community, and he will ask Western powers to continue aid to developing Asian countries even as Eastern Europe dominates attention.

In a two-hour session with Mr. Kohl, Mr. Kaifu endorsed the chancellor's plan for German reunification, stressing that a single German state should come as part of the creation of an integrated Europe.

Mr. Kohl welcomed the aid to Eastern Europe, but he also told Mr. Kaifu that Japan should open its markets to more West German products.

"Only then can our trade rise to a level corresponding to the high level of development of our economies," Mr. Kohl said.

Last year, the value of Japanese goods imported by West Germany was more than twice that of West German goods sent to Japan.

West Germany is Japan's third-largest trading partner, after the United States and South Korea. West Germany ranks second among nations in imports of Japanese goods, but only eighth in sales to Japan.

Japan is also spreading the word in Europe that it is ready to return to more normal relations with China, despite the crackdown on the pro-democracy movement in June.

"What happened in Tiananmen Square is unpardonable," Mr. Takenaka said. "But it is not a good policy to let the Chinese take an increasingly isolationist stance."

Mr. Kaifu told Mr. Kohl that a high-level Chinese official would visit Tokyo later this month.

The Japanese prime minister returned to Bonn on Tuesday to meet with President Richard von Weizsäcker. He will go to Brussels on Wednesday.

The Associated Press

With their flag at the fore, Soviet Azerbaijanis demonstrated for access to Iran, destroying part of the fence that lines the border.

Lithuanian Poll Shows Secession Bolstered Party

By David Remnick
Washington Post Service

MOSCOW — The prestige of the Lithuanian Communist Party has skyrocketed since its decision last month to defy President Mikhail S. Gorbachev and declare independence from Moscow, according to official poll results.

Mr. Gorbachev, who will visit Lithuania this week, has called the Communists' move a "blow to *perestroika*," his restructuring program. And Vadim A. Medvedev, a Politburo member, has accused the Lithuanian Communists of making an "unlawful" decision.

But a poll taken by the Academy of Sciences of Lithuania indicated that 82 percent of the republic's population approved of the party's split with Moscow. Moreover, the poll showed that the most popular politician in the republic is the party leader, Algirdas Brazauskas.

The increased popularity of the party has also caused a degree of confusion in Sajudis. The poll indicated that group's leaders, most of them academics from Vilnius and Kaunas, had lost popularity.

"Sajudis doesn't quite know where it is headed for the moment," said one of its leaders, Arvydas Juozatis. At a recent meeting of Sajudis, the leadership announced that it would try to regain the initiative by holding a congress on Feb. 3 to smooth the way to the Feb. 24 legislative elections.

The elections will feature not only Sajudis and the Communist Party, but also Greens, Social Democrats, Christian Democrats, Democrats and other small parties.

Sajudis announced Tuesday that it would stage demonstrations during Mr. Gorbachev's trip to show support for:

- The removal of Red Army troops from Lithuanian soil.
- A legal renunciation of the treaties in 1939 and 1940 that put Lithuania in the Soviet sphere of influence.
- Compensation "for the losses and the genocide of the Lithuanian people and their exile, as well as for the destruction of Lithuania's environment, material goods and national values."

Mr. Gorbachev's mission to Lithuania is a delicate one. As the poll results indicate, he cannot isolate the "declaration of independence" as the work of a few isolated radicals, nor can he count on much support within the republic if he attacks the move.

The Lithuanians are expecting something more subtle, a compromise that might slow down the movement for independence somewhat, while trying to harness the political activity as an engine of support for perestroika.

Chances for compromise are far dimmer in Transcaucasia.

The rioting and demonstrations along the Iranian border with Azerbaijan appear to have calmed somewhat. Following talks in Moscow between Soviet and Iranian officials, Azerbaijani officials have promised that citizens will now be able to travel more freely to northern Iran. But the situation in the region remains tense.

The Azerbaijani party leader, Abdul-Rakhman Vezirov, went to the disputed Nagorno-Karabakh Autonomous Region on Tuesday to negotiate with his Armenian counterparts. But rather than meet with him, the officials left the building.

The Armenian enclave is by government order under the control of surrounding Azerbaijan. But the Armenian legislature has taken up a proposal to ignore the decree and include financing for Nagorno-Karabakh in its next budget.

WORLD BRIEFS

Congressmen Urge Pretoria Sanctions

JOHANNESBURG (WP) — A U.S. congressional delegation, completing a five-day fact-finding tour of South Africa, urged Tuesday that punitive economic sanctions be greatly tightened because, the members said, despite recent changes, the apartheid system remains essentially intact.

The three-member delegation, led by Representative Howard E. Wolpe, Democrat of Michigan, the chairman of the House Foreign Affairs subcommittee on Africa, said that although there had been some "positive developments" initiated by President Frederik W. de Klerk, the steps "leave the most significant elements of the apartheid system of white domination wholly unchanged."

"The tragic reality seems to be that while those in control of the white minority government believe that the changes that have already occurred in South Africa are profound," Mr. Wolpe said, "South Africa's vast, excluded majority is keenly aware that government leaders have yet to come to terms with the transformation of South Africa into a nonracial democracy."

Space Shuttle Columbia Is Launched

CAPE CANAVERAL, Florida (AP) — The space shuttle Columbia was launched Tuesday on a mission to put a navy communications satellite into orbit and retrieve an 11-ton orbiting science laboratory.

The mission, scheduled to be the second-longest shuttle flight ever, is the first of 10 planned in 1990 as the National Aeronautics and Space Administration continues its recovery from the 1986 Challenger disaster. Liftoff was three weeks behind schedule, delayed in December by launchpad problems and on Monday by low-lying clouds.

Once in orbit, the astronants set up their computers for flight, unpacked equipment, removed their liftoff suits and began activating experiments. Mission Control reported all systems aboard Columbia were "very clean."

Iran Radicals Agree to Ease Criticism

NICOSIA (AP) — Radical members of the Iranian parliament submitted on Tuesday to a warning from the spiritual leader, Ali Khamenei, to back the government, Tehran radio reported. The opposition reported the arrest of a senior cleric critical of the administration.

The legislators' move, on the surface at least, appeared to dampen a barrage of criticism of President Hashemi Rafsanjani's policies in the last few weeks. The dissension brought into the open a power struggle between Mr. Rafsanjani and the former interior minister, Ali Akbar Mohtashemi.

The radio broadcast, monitored in Nicosia, quoted the parliament speaker, Mahdi Karrubi, a radical, as saying, "Today, when an excellent force is in charge of the executive, all of us have a revolutionary and religious duty to help him solve the difficulties to the best of his ability."

Mobutu Postpones Talks on Angola

LISBON (AP) — President Mobutu Sese Seko of Zaire has indefinitely postponed a meeting of eight African leaders who were to discuss effort to end the civil war in Angola, the Angolan press agency ANGOP said Tuesday.

The report, monitored in Lisbon, said Mr. Mobutu postponed the meeting in a message to President José Eduardo dos Santos of Angola. The leaders were to meet on Wednesday in Luanda, the Angolan capital. Officials in Kinshasa, Zaire, said Mr. Mobutu thought that more time was needed to prepare the meeting after Mr. dos Santos presented an eight-point plan for ending hostilities in a New Year's Day speech.

In the speech, Mr. dos Santos rejected a cease-fire plan proposed by Mr. Mobutu, saying it omitted important principles agreed to in June at a meeting between Mr. dos Santos and Jonas Savimbi, the main rebel leader.

Kashmiris Kill a New Delhi Official

NEW DELHI (NYT) — Militants in the north Indian state of Kashmir killed an Indian intelligence official Tuesday, and at least 25 people were wounded in clashes between the police and mobs as violence flared for the second consecutive day.

A special committee on Kashmir set up by Prime Minister Vishwanath Pratap Singh met here Tuesday to review the situation. "It is as if the state is under total siege," a senior Indian official said. "We will have to do something strong unless we reconcile ourselves to the loss of the state and the options for the Indian government are very limited."

The intelligence officer was killed by unidentified gunmen in the town of Berwa as he walked to the local market, the Press Trust of India said. India is attributing the growing unrest in Kashmir to Muslim militants, who it says are supported by and trained in Pakistan. Pakistan has denied the accusations, but militants from Kashmir have based there.

Correction

The Fleming Flagship Fund was misidentified in the umbrella funds chart in the Personal Investing section on Monday. Also, the TR Worldwide Strategy Fund has total assets of £40 million, and the minimum investment is £5,000.

Ethnic Talks Are 'Heated' In Bulgaria

Compiled by Our Staff From Dispatches

SOFIA — A roundtable conference called to work out a compromise on the problems over Bulgaria's ethnic Turkish minority met here Tuesday in an atmosphere dominated by suspicion, the national radio reported.

Diplomats said they heard Tuesday closed-door session was "very heated."

The conference includes representatives of 65 organizations, including Bulgarian nationalists and independent groups.

It will meet until the end of this week to draft a compromise formula reconciling the interests of Turkish-speaking Muslims and those of the Bulgarians in areas where the population is mixed.

At the same time, the foreign ministers of Bulgaria and Turkey opened talks in Kuwait on restoring the civil rights of Bulgaria's Turkish minority and future relations between the two states.

Bulgarian radio said there was suspicion among members of the Front for the Defense of National Interests, a group formed to fight the new government's plans to repeal legislation of the former government designed to cut off the Muslim minority from its Turkish roots.

The Communist leadership of Petar Mladenov, bowing to pressure from opposition groups, has announced measures to restore the right of Bulgarian Turks to use their Turkish names, speak Turkish in public and practice their religion.

But Bulgarian nationalists said restoration of linguistic and patronymic rights for the Turkish minority might encourage ideas of political autonomy for ethnic Turks with the prospect of a Cyprus-like situation in Bulgaria.

It was announced in London that the widow of Georgi Markov, the Bulgarian émigré who is believed to have been murdered in 1978 by a poisoned umbrella tip, went to Bulgaria seeking more information on the case.

The Foreign Office said Tuesday that embassy staff members in Sofia had been instructed to offer full cooperation to Annabel Markov during her visit. *(AFP, AP)*

Fugitive East German Is Freed in West Berlin

Compiled by Our Staff From Dispatches

BERLIN — A West Berlin public prosecutor on Tuesday freed Alexander Schalck-Golodkowski, a former senior official in East Germany who is wanted there on charges of currency fraud.

Prosecutor Dietrich Schultz said he had rejected an East German request for Mr. Schalck-Golodkowski's extradition because there were insufficient grounds to open legal proceedings against him.

He gave himself up to West Berlin authorities at the beginning of December after fleeing from East Germany, where he was foreign currency chief. He was accused in his absence of having run a secret arms export business and of having embezzled funds. He was expelled from the Communist Party and stripped of his post.

When he gave himself up, he offered to return 60 million Deutsche marks ($35 million) in Swiss bank accounts that he controlled. He is also alleged to have illegally built sumptuous houses for himself and Communist Party associates, including former members of the Politburo.

In West Berlin, a senior member of Chancellor Helmut Kohl's Christian Democratic Union called on Tuesday for United Nations supervision of the East German elections scheduled in the spring.

The demand coincided with growing criticism in both East and West Germany of the East German Communist Party, which has been accused of manipulating its control of the government to gain electoral advantages.

More than 100,000 people demonstrated on Monday night in several East German cities demanding German reunification and calling for the dissolution of the Communist Party.

A Christian Democratic Union member, Alfred Dregger, said Tuesday that East Germans knew well that national elections scheduled for the spring would give them an opportunity to "finally put an end to the party dictatorship of the SED," as the Communist Party is known.

The head of the far-right Republican Party in West Germany, Franz Schönhuber, said Tuesday that his party wanted to contest the East German elections and was banking "not on a placing but on victory."

At a news conference in West Berlin, Mr. Schönhuber said that 11 members of his party had been arrested in East Germany and that East German immigration officials had not allowed him to enter the country.

Mr. Schönhuber said earlier that he had been turned back at a Berlin border point by officials who cited "fascist activities."

In another development, the acting East German Foreign Ministry spokesman, Denis Ruh, said that beginning Tuesday foreign correspondents were free to make contact with whom they please, deal directly with enterprises and ministries and travel anywhere without advising the authorities.

"It's now up to the individual's journalistic skills," Mr. Ruh said. *(UPI, Reuters)*

AP

Alexander Schalck-Golodkowski, East Germany's former currency chief, whose extradition was barred by West Berlin.

Expelled Germans Seek Polish Lands

Reuters

BONN — Germans driven from Eastern Europe after World War II demanded Tuesday that any reunified Germany include their lost homelands in Poland.

Speaking out against growing demands for Bonn to recognize Poland's current western border, the Expellees Association, a key right-ist pressure group, said the reuniting of East and West Germany was inevitable.

But its general secretary, Hartmut Koschyk, rejected criticism like that of Foreign Minister Hans-Dietrich Genscher, who said last weekend: "Whoever keeps open the question of the Polish border closes the door on Germany unity."

Mr. Koschyk told journalists: "There is no alternative to reunification, there is no reason to delay it. Everyone knows that Germans will not give up one-third of their territory and 800 years of German history for nothing."

The issue of former German territories ceded to Poland and the Soviet Union after the war has split politicians in Bonn and threatened to overshadow moves toward German unity.

Bonn has in practice long given up any claims to the territories and most leading politicians support a formal declaration recognizing Poland's western border.

But Chancellor Helmut Kohl, concerned about rightist votes in general elections in December, has repeatedly refused to do so. He unveiled a program for German unity in November but did not say whether he thought the eastern territories should be included in a reunified nation.

Mr. Koschyk, whose association groups survivors and descendants of more than 13 million Germans who fled or were expelled from Eastern Europe after World War II, said Bonn would not have to demand all former German lands back.

"It should be a priority of a reunified Germany to seek a compromise with Poland that would be acceptable to both sides," he said.

The new border could be "somewhere in the middle" between Poland's current frontier and the eastern fringes of the former German Reich, he added.

Revolution in Danger, A Ceausescu Foe Warns

Compiled by Our Staff From Dispatches

CLUJ, Romania — A leading dissident during the Ceausescu dictatorship, Doina Cornea, warned Tuesday that the Romanian revolution was in danger of being taken over by former Communists who took power after the overthrow of Nicolae Ceausescu.

A member of the 145-member National Salvation Committee, she called on workers to take to the streets.

"Now is the time to demonstrate," she said in an interview at her home in Cluj, in northwestern Romania. "If the workers are strong then they can keep the revolution going."

A Soviet-style regime on the Gorbachev model is "not good enough," she said. "We want a Western-style democracy."

She said she had put her concern to the leadership. "But they say one thing and then another," she said. "They don't listen to me."

"The people are unhappy, every day workers come to see me and say: 'Why did you carry out the revolution? Can't you see that the same old people are still in power?' " she said. "People are beginning to control the situation with fear and threats."

She said workers had told her that they were receiving indirect threats, telling them to keep quiet and not to make trouble.

"There have been anonymous threats," she said. "No one knows where they are coming from, but they are beginning to frighten the people."

She was imprisoned in 1987 for writing an open letter criticizing Mr. Ceausescu's policy of destroying thousands of villages and moving peasants to agro-industrial complexes.

She was placed under house arrest and reported that she was beaten by the Securitate secret police on three occasions.

The 60-year-old former professor of French said the heads of the Securitate were still walking the streets of Cluj.

"They are almost free men," she said. "Their trials keep being delayed and delayed, and people tell me they have seen them walking the streets."

She said she was worried that Romanian society was again being paralyzed by a spreading climate of fear under the leadership of the National Salvation Committee, which took power after the downfall of Mr. Ceausescu on Dec. 22.

She said she was also concerned that elections the committee has scheduled for April gave emerging political parties too little time to prepare and put them at a disadvantage to the committee, which has many disaffected Communists among its membership.

Meanwhile, two police officers were given prison sentences of 12 years 6 months on Tuesday for killing civilians who attacked police headquarters in the central Romanian town of Sibiu during the revolution.

An official in Sibiu said the two, Captain Vanga Liviu and Lieutenant Marcu Aurel, were sentenced for killing two people and wounding 11 at the height of the uprising. It was the second day of hearings before a special military tribunal in Sibiu of people accused of violent opposition to the revolt.

In Bucharest, the new government announced Tuesday that it would seek to restore the special trade privileges granted by the United States but renounced by Mr. Ceausescu.

The National Salvation Committee also asked for diplomatic ties with the European Community.

A Foreign Ministry statement said a decision Monday to lift all travel restrictions on Romanians paved the way for Romania and the United States to resume the most-favored-nation clause, which exempted from some customs duties Romanian products arriving in the United States.

Washington granted the privileges to Romania in 1975 when Mr. Ceausescu was being courted by the United States. They were tied to human rights, including free travel and emigration under the 35-nation Helsinki Final Act.

Washington increasingly grew critical of Mr. Ceausescu's suppression of free speech, religious practice and political organization.

In February 1988, when it seemed the U.S. Congress would no longer extend the special trade status, Mr. Ceausescu renounced it, saying U.S. pressure to honor human-rights pledges was a "violation of the principles and norms of international relations."

Romania estimated the lost trade privileges cost it $250 million in export revenues from the United States, which totaled $775 million in 1987. The Romanians sell wooden furniture, small engines, leather, textiles, gasoline and aluminum products to the United States. *(Reuters, AP)*

Miners Strike In Poland, Urging Industry Changes

Reuters

WARSAW — Coal miners staged a two-hour strike on Tuesday at a mine in southern Poland, hoping to push the Solidarity-led government to make changes in the coal industry, the official press agency PAP reported.

The strikers at the Jastrzebie mine near the industrial city of Katowice called for changes in the management structure and greater freedom of coal prices, the agency said. It did not say how many miners participated in the strike.

It was the first time that miners had gone on strike since more than 40 years of Communist rule ended in September and a government led by the Solidarity trade union movement took power. Miners have threatened to stage similar one-hour protests on Jan. 16 in the neighboring province of Walbrzych.

The government has already dissolved a bureaucratic body that controlled mines, given many mines financial independence and increased coal prices fivefold. It still controls prices, but says it plans to free them eventually.

Rebels Report Phnom Penh Attack

The Associated Press

BANGKOK — Khmer Rouge guerrillas said Tuesday that they had attacked the Cambodian capital with grenades, forcing the prime minister to flee across the border to Vietnam and killing soldiers and police officers.

The attack could not be verified. Both sides have exaggerated victories to improve negotiating positions in any future peace talks.

The attack, which the Khmer Rouge said occurred on Saturday, would be the most serious on Phnom Penh, which has mainly been spared in the 11-year war between guerrillas forces and the Vietnamese-installed government.

The non-Communist forces of Prince Norodom Sihanouk, allies of the Khmer Rouge, said Tuesday that they had launched a series of grenade attacks on Phnom Penh between Dec. 5 and 10, wounding 16 Vietnamese and two Cambodian policemen.

The Cambodian government press agency SPK, monitored Tuesday in Bangkok, did not mention an attack. It said that Liberation Day celebrations on Sunday had taken place in "total security" and that Saturday and Monday were also peaceful.

Liberation Day marks the anniversary of the fall in 1979 of the Khmer Rouge, which was driven out by Vietnamese troops. Hundreds of thousands of Cambodians were killed during the Khmer Rouge's three-year reign.

The press agency denied reports that Prime Minister Hun Sen had been forced to move a meeting on Sunday and Monday with the deputy foreign secretary of Australia from the capital to the province of Svay Rieng.

The Australian official, Michael Costello, said in Bangkok on Tuesday that the meeting site had been changed to Svay Rieng on Saturday and that he had first heard of the change on Sunday morning.

Mr. Costello could not confirm that the attack had occurred.

TRAVEL UPDATE

U.S. Warns Travelers on Risky Areas

WASHINGTON (IHT) — The State Department says that because "random violence" still exists in Romania after the change in government there American travelers should exercise "extreme caution." But it said that violence was diminishing and that there had been no direct threat against Americans.

The department also advises that martial law is still in effect in parts of Beijing and Tibet. It recommends that American travelers to China exercise caution, avoid going out after dark and refrain from photographing troops or military facilities.

In other advisories, the department cautioned on Liberia, especially regions bordering the Ivory Coast, although the situation in the capital, Monrovia, "remains unaffected." It also advised against unnecessary travel in northern Senegal because of "unsettled conditions, including shooting incidents" along the frontier with Mauritania. The department recommends that U.S. citizens register with the American embassies in all problem countries they visit.

Continental Airlines will offer one-way tickets to and from Texas cities for as low as $9 to fill seats that otherwise would go empty. Called TexSavers, the fares are good on Tuesday and Wednesday between all Texas cities that Continental serves, except El Paso, and between Houston and New Orleans, Oklahoma City and Tulsa. Tickets must be bought 21 days in advance, are nonrefundable and subject to availability. The fare between Oklahoma City and Tulsa from Houston is $19 one way, and for Texas flights involving El Paso $39 one way. Unrestricted fares are marked at $39, $59 and $79. *(AP)*

Lufthansa plans to resume flights between Hamburg and New York in March after a 10-year gap. The service is to begin March 25. *(AFP)*

WEATHER

EUROPE

	HIGH C	HIGH F	LOW C	LOW F	
Amsterdam	6	46	5	41	c
Athens	14	57	7	45	s
Barcelona	10	50	1	34	c
Belgrade	3	37	-1	30	sn
Berlin	3	37	-1	30	sn
Brussels	5	41	3	37	c
Budapest	3	37	-1	30	sn
Copenhagen	1	34	-1	30	c
Costa Del Sol	15	59	10	50	s
Dublin	9	48	5	41	sh
Edinburgh	7	45	3	37	sh
Faro	14	57	9	48	s
Florence	11	52	5	41	sn
Frankfurt	3	37	1	34	sn
Geneva	5	41	1	34	sn
Helsinki	1	34	-1	30	c
Las Palmas	20	68	17	63	s
Lisbon	16	61	7	45	s
London	10	50	3	37	sh
Luxembourg	3	37	1	34	sn
Madrid	8	46	3	37	s
Milan	8	46	3	37	sn
Moscow	-7	19	-14	7	sn
Munich	1	34	-1	30	sn
Nice	14	57	8	46	s
Oslo	3	37	-1	30	c
Paris	5	41	3	37	sh
Prague	1	34	-2	28	sn
Reykjavik	1	34	-2	28	c
Rome	15	59	8	46	s
Stockholm	1	34	-1	30	c
Strasbourg	3	37	-1	30	sn
Venice	4	39	1	34	sn
Vienna	3	37	-1	30	sn
Warsaw	2	36	-1	30	sn
Zurich	0	32	-1	30	sn

MIDDLE EAST

Ankara	7	45	-1	30	c
Cairo	17	63	9	48	s
Istanbul	7	45	1	34	sn
Jerusalem	7	45	1	34	c
Tel Aviv	13	55	6	43	c

OCEANIA

Auckland	—	—	—	—	
Sydney	21	70	10	50	sh

ASIA

	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	34	93	21	70	s
Beijing	1	34	-7	19	sn
Hong Kong	21	70	17	63	sh
Manila	29	84	23	73	s
New Delhi	23	73	8	46	s
Seoul	3	37	-5	23	sn
Shanghai	5	41	-1	30	sn
Singapore	31	88	23	73	t
Taipei	23	73	18	64	r
Tokyo	11	52	2	36	r

AFRICA

Algiers	—	—	—	—	
Cape Town	—	—	15	59	sh
Casablanca	15	59	7	45	s
Harare	24	75	15	59	t
Lagos	28	82	24	75	t
Nairobi	24	75	10	50	t
Tunis	18	61	4	39	c

LATIN AMERICA

Buenos Aires	—	—	—	—	
Lima	28	82	19	66	sh
Mexico City	23	73	12	54	t
Rio de Janeiro	33	91	24	75	t

NORTH AMERICA

Anchorage	-6	21	-11	12	cl
Atlanta	12	54	3	37	sh
Boston	3	37	-2	28	sn
Chicago	1	34	-4	25	sn
Denver	10	50	-5	23	sn
Detroit	3	37	-3	27	sn
Honolulu	29	84	23	73	sh
Houston	22	72	9	48	sh
Los Angeles	19	66	9	48	sh
Miami	26	79	16	61	sh
Minneapolis	-1	30	-9	16	sn
Montreal	3	37	-4	25	sn
New York	7	45	1	34	sh
Phoenix	24	75	9	48	sh
San Francisco	15	59	10	50	sh
Seattle	10	50	5	41	r
Toronto	3	37	-3	27	sn
Washington	12	54	9	48	r

cl-cloudy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-storms.

WEDNESDAY'S FORECAST — CHANNEL: Rough. FRANKFURT: Overcast. Temp. 4 — 1 (39 — 34). LONDON: Overcast. Temps 10 — 4 (50 — 39). MADRID: Partly cloudy. Temps 11 — 6 (52 — 43). NEW YORK: Partly cloudy. Temps 7 — 1 (45 — 34). PARIS: Cloudy. Temps. 6 — 2 (48 — 41). ROME: Cloudy. Temps 17 — 8 (63 — 46). TEL AVIV: Not Available. ZURICH: Overcast. Temps. 1 — -2 (34 — 28). BANGKOK: Fair. Temps. 36 — 21 (97 — 70). HONG KONG: Fair. Temps. 20 — 16 (68 — 61). MANILA: Fair. Temps. 31 — 23 (88 — 73). SEOUL: Snow. Temps. 4 — -2 (39 — 28). SINGAPORE: Fair. Temps. 30 — 24 (86 — 75). TOKYO: Cloudy. Temps. 14 — 6 (57 — 43).

DEATH NOTICE

The family and friends have the sad duty to advise the death, after long illness of

Col. William J. TAYLOR 3rd
Croix de guerre 1939-1945
Lifelong resident of Paris and Orgeval,
on December 31st, 1989.

A Memorial service will be held at 12:00 January 16th, at the American Cathedral, 23 av. George V, Paris (8e)

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Peru Gives Asylum To a Noriega Aide

Compiled by Our Staff From Dispatches

PANAMA CITY — U.S. troops surrounded the Peruvian ambassador's residence here on Tuesday, where government officials said two of Manuel Antonio Noriega's top associates had taken refuge, and Peru said it had granted diplomatic asylum to one of them.

The associates were identified as Captain Gonzalo González, commander of the Machos de Monte company that provided security for Mr. Noriega's headquarters, and Lieutenant Colonel Luis Cordova, identified by Mr. Noriega's foes as one of the men who interrogated and tortured prisoners of the overthrown regime.

The two were considered the most-wanted of the former Noriega officials.

In Lima, the Foreign Ministry said Peru had granted diplomatic asylum to 12 Panamanians at its ambassador's residence in Panama City, including Captain González.

Captain González, identified by Panamanian authorities as a former chief of security for Mr. Noriega, took refuge in the residence and has been granted diplomatic asylum by Peru, a Foreign Ministry spokesman said. The spokesman denied, however, that Colonel Cordova was at the residence.

The Peruvian government said Tuesday that it had registered a protest with the U.S. ambassador in Peru, Anthony Quainton, concerning the presence of U.S. troops around the ambassador's residence since Monday afternoon.

In Miami, meanwhile, a federal judge scheduled a routine detention hearing for Mr. Noriega at the prosecution's request, and a published report said U.S. officials planned to move Mr. Noriega from Miami to Atlanta for security reasons.

The U.S. attorney's office did not give a reason, but in asking for the hearing, prosecutors forestalled the defense from making a request later this month. Mr. Noriega's right to appear at such a hearing could complicate any transfer out of state.

In Washington on Tuesday, the Pentagon gave its first estimate of Panamanian civilian deaths in the invasion, saying it thought about 220 had been killed. This would be far fewer than the number cited by critics of the operation.

The U.S. military had come under criticism for declining to make an estimate of civilian deaths.

"The U.S. Southern Command currently estimates the total number of civilian deaths directly related to the 'Just Cause' operations to be 220," said a Pentagon spokesman, Bob Hall.

The Institute for Legal Medicine, Panama's equivalent of a coroner's office, "reported today that 203 civilians were killed between Dec. 20 and Jan. 3 as the direct result of 'Operation Just Cause,'" Mr. Hall said.

U.S. military officials expect the institute's figure "to rise slightly."

The institute, Mr. Hall said, "has been unable to make any determination as to whether the deaths were caused by the U.S. military, the Panama Defense Forces, the Dignity Battalions, looters or other civilians."

The 200 civilian deaths were in addition to the 314 Panamanian soldiers who were killed during the invasion. U.S. losses included 23 soldiers killed in combat, two noncombat military deaths and three U.S. civilian deaths. *(AP, UPI)*

Roberto Borea/The Associated Press

U.S. soldiers outside the Peruvian ambassador's residence in Panama City conferring over a list of people sought in the neighborhood.

U.S. Delays Mission Assailed by Bogotá

By Michael Isikoff
Washington Post Service

WASHINGTON — The Bush administration has postponed plans to send a U.S. aircraft carrier group to monitor drug traffic off the Colombian coast in response to widespread denunciation in Colombia of the mission, according to administration officials.

But preparations for President George Bush's participation in a four-nation anti-drug meeting Feb. 15 in Cartagena, Colombia, are "proceeding as planned," a senior official said Monday, despite the dispute over the ships and the criticism in Latin America of the U.S. invasion of Panama.

A draft communiqué and proposed agreements calling for closer cooperation in the drug war, including increased U.S. military and economic aid to Bolivia, Colombia and Peru, have been prepared and will be ironed out at a preliminary meeting this week in Bolivia.

[The Bolivian Congress recommended on Monday that Bolivia follow the example of Peru and withdraw from a regional security pact in protest of the U.S. invasion of Panama and the plans to intercept drug supplies off Colombia's coast, Agence France-Presse reported from La Paz.

[The congressional resolution also proposed forming a new Latin American organization "without the pernicious involvement of an aggressive power which does not respect the basic principles of peaceful coexistence."]

U.S. officials acknowledged Monday that disclosures about the ships had riled Colombian officials and forced the administration to put the operation on hold. The aircraft carrier John F. Kennedy and the guided missile cruiser Virginia left Norfolk on Thursday for deployment off Colombia.

[A Pentagon spokesman, Bob Hall, said Tuesday that the ships were off the coast of Florida, United Press International reported.

["Last evening we confirmed that both ships are in the Jacksonville, Florida, area, conducting routine flight operations," Mr. Hall said. "We do not comment on future deployments."]

"We are considering the use of naval assets, but no decisions have been made," the State Department spokesman, Margaret D. Tutwiler, said Monday. "We are not considering a blockade, only the interdiction of drug traffickers."

Senior administration officials said the ships would not be deployed until the Colombian government gave its approval.

The dispute over the naval task force underscores the longstanding resistance throughout Latin America to any introduction of U.S. military force, which officials acknowledge has been compounded by the U.S. invasion.

As envisioned by the Pentagon, naval task forces would be stationed off the Caribbean coast of Colombia, permitting sophisticated radar planes to monitor air traffic from Colombia and identify suspected drug flights.

■ Greece Assails Invasion

Greece on Tuesday became the only member of the North Atlantic Treaty Organization to declare itself opposed to the U.S. intervention in Panama, The New York Times reported from Athens.

"In Panama, it was a question of the invasion of an independent country and Greece is opposed to it," the Foreign Ministry said.

Accusation by Cristiani Divides Military

By Douglas Farah
Washington Post Service

SAN SALVADOR — President Alfredo Cristiani's announcement that members of the military were responsible for the killing of six Jesuit priests has caused serious rifts within the military and between some sectors of the army and the civilian government, according to senior military officials.

The announcement, made by Mr. Cristiani in televised speech, was seen by diplomats and analysts as a government effort to show the U.S. Congress that progress had been made in solving the murder. Resolution of the case is seen as key to continued U.S. aid to El Salvador, currently at $1.4 million a day, and the U.S. Embassy had been driving that point home to the government.

The six priests, who were outspoken proponents of a negotiated end to the decade-old civil war, were taken from their home shortly after midnight and murdered Nov. 16, along with a housekeeper and her 15-year-old daughter.

Military sources said a colonel who is a classmate of Colonel René Emilio Ponce, military chief of staff, has been confined to the grounds of the General Gerardo Barrios Military School because he was the commander responsible for the area around the University of Central America, where the murders were committed.

The sources said the investigation is centering on a unit of the Atlacatl Immediate Reaction Battalion, and that ballistics tests have matched shells at the murder scene with weapons of the group.

Investigators say an AK-47 assault rifle; five M-16 rifles; an M-60 machine gun; a light anti-tank weapon; and a grenade launcher were used in the attack.

Colonel Guillermo Alfredo Benavides, two other senior officers and two lieutenants are confined to base but have not been charged as investigators seek to determine who gave the order to kill, sources said.

And, because the officer corps is built on the *tanda* system, where members of the same graduating class are promoted together and protect each other, even their confinement has caused serious conflicts within the officer corps.

"There is friction within the armed forces," a senior officer close to the investigation said. "Some want to dig their heels in, some want to drag the whole thing out. There is a tendency to want to protect others implicated. What bothers me is, will they go after everybody, or settle for the guys who pulled the trigger?"

The sources said the information leading to the evidence linking members of the unit to the murders came from military officers, and that no one would collect the $250,000 reward offered by Mr. Cristiani. But many now fear that the officers who passed on the information may be killed for having broken the code of silence.

"We may start seeing a lot of bodies soon, and if we do, things will get even uglier than they already are," a source said.

Sweden Cabinet Shuffle Clouds Nuclear Future

The Associated Press

STOCKHOLM — Prime Minister Ingvar Carlsson named a union official as minister of industry and energy on Tuesday in a shuffle of his cabinet that indicated Sweden's phaseout of nuclear energy might be postponed.

Rune Molin, 58, deputy chairman of the Landsorganisationen union group, was placed in charge of the national energy program, including 12 atomic reactors. Mr. Molin has several times criticized as too hasty a parliamentary decision to close one reactor in 1995 and the rest by 2010.

Another sign the government might be changing course on the nuclear program was the appointment of Birgitta Dahl as head of a separate Ministry of Environment. She had been minister of environment and energy since 1987 and is said to favor a speedy nuclear phaseout.

Mr. Carlsson said his decision to merge energy with the ministry of industry was "a logical step."

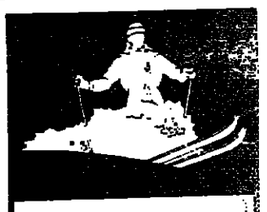
Prices on the Stockholm stock exchange rose immediately after Mr. Molin's appointment was announced.

The nuclear issue dominated Sweden's political debate for much of the 1970s. Swedes voted in a referendum in 1980 to abolish nuclear plants because of environmental hazards.

Anti-nuclear sentiment flared again after the Chernobyl accident in 1986, which sent radioactive material from the Soviet Union across the Baltic Sea to Sweden.

"I hope the reshuffle leads to a more realistic energy policy," said Ulf Laurin, head of the employers' group, Svenska Arbetsgivareforeningen.

Environmentalists, however, were dismayed by the appointment. "We couldn't have gotten a worse minister of energy," said Lennart Daleus, a legislator from the opposition Center Party.



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AMERICAN TOPICS

Dearth of Regulation Linked to Oil Spill

A collapse of government regulation of the oil tanker industry led to the spill of nearly 11 million gallons of oil in Prince William Sound off Alaska in March, according to a report by a panel of scientists and oil industry experts. The report was based on a six-month investigation and released by the state of Alaska.

"The one thing that really surprised me was how completely the entire regulatory system collapsed in the 1980s," said Walter B. Parker, chairman of the Alaska Oil Spill Commission, which issued the report on the largest U.S. spill. Commission members attributed much of the lax regulation to a national mood during the Reagan presidency. "Safety does not do well in a laissez-faire environment," they wrote.

The commission recommended that all oil tankers have double hulls and that those without should be barred from U.S. waters. Such a measure has been passed by the House of Representatives but has been stalled in the Senate.

Short Takes

Children bused to a suburban St. Louis school can listen to stories such as Aesop's Fables on the way. The cassettes and headsets are provided by the Sorrento Springs Elementary School in Manchester, Missouri, a suburb of St. Louis. Among other choices are "Les Misérables," "Ben Hur" and Agatha Christie. There is no clear indication that the tapes improve academic performance, but the number of disciplinary violations on the bus decreased from 34 in the 10 weeks before the project began to zero for the remaining six months of the school year.

The engine that fell off a Northwest Airlines jetliner on Jan. 4 was designed to do just that under certain conditions, experts say. Preliminary evidence indicates that fluid from a leaky lavatory froze and that the resulting chunk of ice came loose and was hurled into the engine. The ice could cause severe vibration. When that happens, the engine is designed to break loose in order to avoid damaging the airframe. The pilots landed the Boeing 727 in Tampa, Florida, without further mishap.

Diets are losing popularity as the realization spreads that most weight lost in rigorous dieting eventually comes back. In the last three years, the number of people who say they are dieting has dropped by 26 percent, according to a survey by the Calorie Control Council in Atlanta, a diet-food trade group. More Americans, instead of dieting, are taking up "healthy eating plans" or "nutrition programs." The difference is more than semantic, The New York Times says, as temporary measures to lose weight become permanent habits.

Stewart Granger, now on Broadway with Rex Harrison and Glynis Johns in "The Circle," has done little acting since the 1960s. Mr. Granger, 76, says that he is rarely recognized on the street but that his voice is often a giveaway. When asked, "Weren't you Stewart Granger?" he replies, "Yes, I was."

Arthur Higbee

Lord Gardiner, Who Led U.K. Fight Against Death Penalty, Dies at 89

Compiled by Our Staff From Dispatches

LONDON — Lord Gardiner, 89, who as lord chancellor was a leading force behind the abolition of capital punishment in Britain, died Sunday in London.

Gerald Austin Gardiner served as lord chancellor, or head of the judiciary, from 1964 to 1970.

As a barrister, he helped defeat, in 1960, an obscenity ban against D. H. Lawrence's novel "Lady Chatterley's Lover" and later led the judiciary through a period of change.

Described by the British press as one of the most notable law reformers of the century, Lord Gardiner also helped create the office of the ombudsman and the family division of the High Court.

He was made a life peer in 1963 and took the title Baron Gardiner of Kittisford.

He argued the defense for Penguin Books in the trial against publication of their paperback edition of "Lady Chatterley's Lover," the first case to be brought under the 1959 Obscene Publication Act.

The story of an affair between a titled woman and her gamekeeper was banned as obscene on its publication in 1928.

"No one should think that if the use of these words for this purpose by this particular author in this particular book is legal, it will follow that these words can be used by any scribbler writing any kind of novel," Lord Gardiner said in his remarks to the court. *(Reuters, AP)*

AP-1970

As a barrister, Lord Gardiner helped defeat a ban against "Lady Chatterley's Lover."

Arthur Gold, 72, Member of Piano Duo

NEW YORK (NYT) — Arthur Gold, 72, a Canadian pianist who performed for nearly 40 years as part of a piano duo with Robert Fizdale, has died of lung cancer in New York.

From the time they made their New York debut in 1944, with a concert of John Cage works at the New School for Social Research, Mr. Gold and Mr. Fizdale cultivated an interest in contemporary music and worked to recast the duo piano repertory.

The duo regularly toured in the United States and, after 1949, in Europe, and recorded prolifically.

After they retired in 1982 because of Mr. Fizdale's arthritis, they devoted themselves to writing. In 1981, they published a first book, "Misia," a biography of the Parisian pianist and arts patron Misia Sert. In 1984, they published "The Gold and Fizdale Cookbook." They had just finished a life of Sarah Bernhardt.

They also contributed articles about food to Vogue, and were contributing editors of Architectural Digest.

■ *Other deaths:*

Edward J. Ennis, 82, a former chairman of the American Civil Liberties Union and a Justice Department official in charge of enemy aliens in World War II, of diabetes Sunday in New York. He had strongly opposed the internment of Japanese-Americans early in the war.

Harry Lionel Shapiro, 87, a leading anthropologist and former curator of physical anthropology at the American Museum of Natural History, Sunday in New York. He laid the foundation for forensic anthropology.

Strike Clash Kills 6 in South Africa

The Associated Press

JOHANNESBURG — Six men were killed and at least 31 were injured Tuesday in a battle between hundreds of striking and nonstriking rail workers at a train station near Johannesburg, the police said.

Union spokesmen said they received reports that more than 20 persons had been killed and more than 60 injured. The reports could not be confirmed.

Bodies still lay in blood-soaked train cars two hours after the clash. Rocks, sticks and homemade weapons were strewn around the cars and the platform.

It was by far the worst outbreak of violence during black workers' 10-week strike against the transport company, which is run by the white-minority government. About 10 persons have been killed so far, and several dozen railroad cars have been destroyed in arson attacks.

The union accused nonstrikers of an unprovoked attack on strikers.

A police spokesman, Colonel Frans Malherbe, said the battle involved about 1,000 black men still working for South African Transport Services who confronted about 800 strikers in Germiston, an industrial town southeast of Johannesburg. The strikers had arrived at the station by train on their way to a union meeting.

Colonel Malherbe said police officers dispersed the combatants with tear gas after the battle had raged 45 minutes.

The Congress of South African Trade Unions, the labor federation with which the strikers are affiliated, said the police should have intervened sooner. But Colonel Malherbe said uniformed officers standing by during the early stages of the battle probably were railroad security guards, not police.

Xerox Official Injured In Shootout Near Paris

Reuters

PARIS — A dismissed employee shot and wounded Rank Xerox's vice chairman for France and held three others hostage at its headquarters near Paris on Tuesday before the police freed them.

After an eight-hour standoff, Olivier Grouès was wounded in shooting between the police and the gunman, who was seeking dismissal pay, a company spokeswoman said. The three other persons held with Mr. Grouès in the siege at an office building in the La Défense commercial zone west of the capital were released unhurt.

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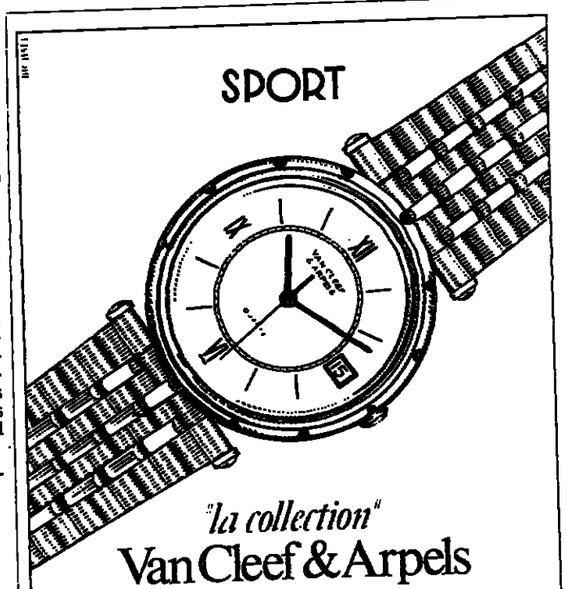

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A Winner's Tale: Hoax Fools Some New York News Agencies

By Alex S. Jones
New York Times Service

NEW YORK — New York City's news organizations have been the target of an elaborate hoax in which a professional actress said she had won a $35 million state lottery jackpot.

Alan Abel, a man who has duped news organizations into running false stories before, said he had developed the hoax. He recruited seven friends, hired a hotel suite and planted the story Sunday with three wire services.

And although some news organizations reacted with caution, others went for the woman's story hook, line and sinker, even though the New York State Lottery never confirmed it.

Mr. Abel, 50, said Monday that he had been rehearsing such a hoax since summer. The Manhattan resident has made a specialty of tricking the press.

For instance, in 1980, he and 12 confederates misled The New York Times into publishing his obituary. In 1982, he appeared on WCBS-TV as a member of "United Victims of America."

In 1988, New York magazine, the British Broadcasting Corp. and The Miami Herald reported on a beggars' school called Omar's School for Panhandlers. Mr. Abel portrayed Omar.

Perhaps his most flamboyant effort was a campaign to clothe animals, which some news organizations took seriously, even when he announced, "A nude horse is a rude horse" and demanded that horses wear Bermuda shorts.

He considers his theatrical hoaxes "satire," he said.

In this case, he added, he wanted to create the perfect lottery winner, in the form of a good-looking unmarried woman who was an extravagant do-gooder.

The woman, identified as "Charlie Taylor," threw money from her hotel window and told reporters she would use part of her winnings to put public toilets in subways.

The Associated Press

"Charlie Taylor" turned out to be an actress identified as Lee Chirillo.

But the hoax was not very funny to many news executives, who said that reporting a fabrication inevitably hurt their credibility.

The most positive reaction the news executives could muster was a concession that Mr. Abel had taught them a lesson about gullibility and careless reporting.

Mr. Abel identified "Charlie Taylor" as Lee Chirillo, an actress who he said had been in earlier pranks. For instance, he said, she had played one of his panhandler students at the Omar school.

Mr. Abel said that for the hoax Sunday, he had assumed that the real winner of a large lottery prize would not come forth immediately but would seek the advice of a tax expert. This would give him time to pull off the hoax.

On Sunday morning, one of his confederates called news organizations, asking about the winner, and was told that the lottery had announced there was a single winner from Westchester County.

About 1 P.M., the group checked into Suite 450 at the Omni Park Central Hotel in midtown Manhattan. They began furiously ordering champagne and food from room service and lavishly tipping bellboys, telling them Ms. "Taylor" had won the lottery jackpot.

Mr. Abel said that each of the eight participants contributed $150, and that $400 of the $1,200 paid for the room, with the rest going for food, champagne, tips and gifts.

In midafternoon, Mr. Abel sent a handwritten telefax message on hotel stationery to The Associated Press, United Press International and Reuters, inviting them to the suite to meet the winner.

The New York bureau chiefs for Reuters and UPI said they did not put out a story because there was no official confirmation.

Sam Boyle, New York City bureau chief for the AP, sent a reporter to investigate.

At 6:08 P.M. the AP reported, "Although no one produced the winning ticket at the lottery office in Manhattan or Long Island, a woman in New York is celebrating in a midtown Manhattan hotel claiming to hold that ticket."

The AP item and a flood of anonymous tips drew a host of news organizations to the Omni Park, where Ms. "Taylor" plucked a photocopy of what she said was the winning ticket from her bosom, explaining that the actual ticket was not available for security reasons.

The rest of the hoax team reinforced aspects of her story, saying they had known her for years.

Mr. Abel said the hoax had been intended to last until Tuesday, when he would have called a press conference and confessed.

But around midnight Sunday, Ingrid Devita, a reporter for The New York Daily News assigned to the story, recognized Mr. Abel. He confessed in time for the paper to get the scoop in about half of its 1.2 million copies.

Ms. Devita had taken a class from Mr. Abel in practical-joke techniques.

WWOR-TV, a local channel, ended its 10 P.M. broadcast Sunday with the unequivocal declaration, "We know the winner of the $35 million jackpot; it's Charlie Taylor of Dobbs Ferry, New York." WWOR did not note that the state lottery had not confirmed her assertion.

WNBC-TV began its 11 P.M. news show by proclaiming Ms. "Taylor" the single winner. It did not include any cautionary note.

The New York Post replaced its front page about the New York Giants' football loss to the Los Angeles Rams after 80 percent of Monday's issue had been printed.

The new headline read: "$35M and She's Single: Lotto lady game's biggest solo winner in New York history."

The Post hedged in the small type by describing the woman as "claiming the winning ticket."

"We were had," said Jerry Nachman, editor of The Post.

To add to The Post's embarrassment, The Daily News also changed its front page, substituting in huge type: "It's a Hoax."

New York Newsday, The New York Times, and the television news programs on WCBS, WNYW and WPIX were considerably more skeptical about Ms. "Taylor's" purported luck.

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OPINION

Progress in El Salvador

In El Salvador, which too often resembles an army with a country attached, a conservative civilian president has now linked the military to a barbarous human rights crime. In a nationally broadcast speech, Alfredo Cristiani said that "elements" of the armed forces were indeed involved in the November slaying of six Jesuit priests, their housekeeper and her daughter. That was the finding of a high-level special commission named by Mr. Cristiani "to deduce responsibility and make sure justice is done."

This is a moral and political landmark, the first time a leader from the Salvadoran right has dared openly accuse the military of complicity in high crimes against civilians. In praising Mr. Cristiani's courage, the Bush administration speaks for most Americans.

Salvadorans are well aware that key Democrats in the U.S. Congress have threatened to cut back aid if justice is not done — and seen to be done — in this case. Washington has provided $4 billion worth of support in the last decade. If that flow was interrupted, Mr. Cristiani's government would find itself hard pressed.

Yet Mr. Cristiani is aware that by proceeding against military terrorists he puts his own skin at risk. His party was founded by rabid fanatics who have been credibly accused by a former Salvadoran president and a former U.S. ambassador of plotting the 1980 assassination of the peace-minded Archbishop Oscar Arnulfo Romero.

Although the special commission accused no specific units of the Jesuits' murder, two officers and 45 soldiers in the U.S.-trained Atlacatl battalion were recalled to the capital by army superiors and restricted to their barracks for questioning. Never once during a decade of civil war has a military officer been held criminally accountable for human rights crimes. It will be a new day in El Salvador if Mr. Cristiani's commission tracks down and punishes the priest-killers regardless of rank.

Such a breakthrough may not move stubborn Salvadoran guerrillas, steeped in their own ideology of violence. Inexcusably, the insurgents used civilians as shields in an urban offensive meant to touch off a popular uprising. But by challenging political zealots in his camp, Mr. Cristiani can assume the moral high ground, isolating his foes on the extreme left and extreme right. He has taken a brave first step down a promising path.

— THE NEW YORK TIMES.

'Fairness' Wasn't Fair

As antiquated and misnamed as the "fairness doctrine" for broadcasting has become in the United States, until Monday its promoters could still wrap their arguments for government monitoring of program content in all sorts of grand citations of "the long-established public trustee concept of broadcasting." But the Supreme Court has removed this favorite argument of the doctrinaires, refusing to force reinstatement of the rule.

The doctrine set up government as a super-monitor of programming on public interest issues, and of the time allotted to opposing views. The court, without comment, let stand a ruling that the Federal Communications Commission acted within its authority in 1987 when it discarded the doctrine it had imposed on broadcasters since 1949. The decision will not stop certain groups from pressing Congress for legislation forcing the FCC to revive the old controls, but more members of the House and Senate may now recognize that the doctrine is not only unfair but also an idea whose time slipped away years ago.

The original arguments for the doctrine were based on the assumption that broadcast frequencies were less available than print media outlets such as newspapers, which never have been subject to such requirements. But the number and variety of radio, television and cable operations, as well as videotapes, audio cassettes and computer services, have increased the diversity and availability of information throughout the United States. The old complaints about Americans not getting their fill of public affairs programming are as pale as Channel 101 after sign-off. Listeners and viewers just aren't out there screaming for government-ordered doses of ideas aired by formulas.

A true free flow of ideas does not have Uncle Sam as director of public affairs programming on radio and television. The company that owns The Washington Post also owns broadcast facilities in other cities, but with or without those outlets the journalistic First Amendment implications don't change. Government interference is not a way to produce genuinely free and fair communication of points of view. Congress should now see once and for all that there is no longer anything "fair" about this doctrine, and should reject any attempt to revive it.

— THE WASHINGTON POST.

Other Comment

Japan: Cracks in the Structure

Japan's economy in the 1980s recovered from a long sluggish period, which began with the oil crisis in 1973, and entered a new period of prosperity. At the same time the 1980s were a time of soaring stock inflation centered around the rising value of land and stocks. We believe its recovery and control should be one of the economic tasks to be tackled in the first half of the 1990s.

It was the emergence of people and corporations with idle money, which became apparent around 1985, that triggered the stock inflation. Their wealth was first used for buying land in the metropolitan area, which suddenly boosted the price of land. Because the value of companies' assets rose due to the soaring value of the land owned by the corporations, people bought stocks in the companies. Those with overflowing capital then used it for buying foreign bonds, stocks and overseas real estate. In Japan, golf-club memberships, paintings and one-room condominiums became targets of investment.

The stock market, too, continues to be brisk. The average stock prices listed in the first section of the Tokyo Stock Exchange rose as much as 30 percent last year. The aggregate market value, which indicates the scale of the stock market, increased by about 130 trillion yen last year.

Increases in land and stock prices over three years, until the end of 1988, totaled 1.20 quadrillion yen, about 150 trillion yen more than the nation's gross national product during the same period. It is no wonder some now find hard work worthless.

What have these soaring prices brought to the Japanese economy?

One achievement is its role of triggering the current economic growth. Thanks to the economic state, pay raises and seasonal bonuses have reached reasonable levels. Consumption and capital investment have progressed, transforming Japan's economy into the domestic-oriented one that the nation has long striven to attain.

Meanwhile, one cannot ignore the fact that Japanese money filled in for a lack of funds in the world. Japanese power has bought 30 to 40 percent of the available U.S. Treasury bonds. One of the reasons why the sudden falls in the New York Stock Exchange in 1987 and '89 did not lead to worldwide chaos was because of the support of Japanese funds.

Ill effects of such soaring wealth, however, are becoming apparent. For one thing, instability of the economy has increased. Land and stock prices have reached high levels of unrealistic proportions, a great part of which are a kind of bubble — and bubbles are in constant danger of bursting.

Also, exorbitant land prices in urban areas have jeopardized substantial improvements in infrastructure.

And the foremost of ill effects is a decisive difference in the possessions of citizens in a Japanese society once headed for economic equality.

To alleviate these ill effects it is necessary to put a cap on the surging asset values. Among other costs, land prices should be gradually lowered. Changes in taxation and other measures are also called for to make up for the differences in people's assets.

Policymakers should first limit the supply of money. A move was already made by the Bank of Japan, although belatedly and insufficiently. More drastic steps should be taken in land policies. The government has allowed what is supposed to be common property of the people to become the most lucrative assets. Taxation holds the key in land policies.

It is high time Japan worked out an economic structure in which people's savings are directed to such infrastructure items as housing, roads and parks instead of land and stocks. Now, socialist nations are turning to the advantages of a free market in an attempt to motivate their citizens for economic activities, capitalizing on their urge for money. In Japan, coincidentally, a blind cult of money seems to be reaching its crest in a way peculiar to the country. In the new year of 1990, let us fully reconsider how the economy should be structured.

— Asahi Shimbun (Tokyo).

Japan and Eastern Europe

As the euphoria which followed the overthrow of totalitarianism dies away, a whole family of [East European] nations have been left suffering a gigantic hangover. The stress of trying to find the right political formula for the future is matched only by the strain of trying to adapt their run-down centralized economies.

East Germany may be able to look to Bonn for much of what it needs in terms of money and technology. But the other countries of Eastern Europe will find it harder coming to terms with the new realities of the 1990s. To do so they will need considerable help in developing economies which can supply consumer needs, thus providing a base for workable democratic systems.

Although the general public has been generous with its charity, the focus henceforth will be on governments. But governments, particularly those in Europe, may find it hard to offer the kind of sums that will be needed. This is where the Japanese should play a role.

Japanese interest in Europe is hardly altruistic. The Tokyo government may be seen as providing diplomatic support for its own industry. Nonetheless, it is uniquely qualified to serve Eastern Europe's interests as well as its own.

— The Times (London).

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China: East European Comparisons Don't Apply

By Gerald Segal

LONDON — Although Communist dominoes are toppling in Eastern Europe, China will probably avoid a similar fate. The negative example of the Beijing massacre in June made it easier for moderates to triumph in Eastern Europe, but it is far less clear that China will learn lessons in reverse.

The political culture of China is different from that of Europe, and this will protect its version of communism. So far only states with a Judeo-Christian tradition have abandoned communism. China's political culture of Confucian, authoritarian government has never known the pluralism of multiparty politics that Europeans call democracy.

Government in China has always been by an elderly elite. Student protests have never been transformed into democratic government. Moreover, few of China's neighbors are democratic, and none has the type of pluralism that feeds a genuine democracy.

China remains a predominantly poor, peasant society. Revolution, Mao showed, has to be won in the countryside where 75 percent of the 1.1 billion Chinese live. Intellectuals and students are despised by the peasantry, despite 40 years of "thought reform" in China. Most of these 800 million rural dwellers have benefited from the past decade of reforms, even if they are now experiencing problems.

The armed forces are another special feature of China. Unlike the military in Eastern Europe, the Chinese forces are relatively satisfied. The Communist Party has not created a special security force in rivalry with the regular services. Nor has the Chinese military been starved of resources. In the past two years its proportion of the budget has been rising.

The Chinese armed forces have been encouraged by the government to modernize by focusing on training and the integration of new weaponry. This professionalism can be a cause of optimism for those who believe that China will return to the path of moderate reform. As in the Cultural Revolution and the succession to Mao in 1976, the armed forces will intervene on the side of reformers if they think it is conducive to stability and their professional interests.

However, such a definition of political reform is far from the demands of Chinese students and intellectuals, not to mention the kind of revolution recently seen on the streets of Eastern Europe. The presence of a powerful constituency for limited reform, within the military and the civil leadership, makes revolution in China less likely.

The Chinese elite know that the days of reform are far from over. The succession to Deng Xiaoping is imminent, and potential participants in the struggle to determine its outcome know that it is best to lie low for the time being. As in the years of drift before the death of Mao, China is in the midst of esoteric policy debates in preparation for the real showdown.

Should reformers lose the next round, then political despair and economic collapse could create conditions for the type of revolution that has taken place in Eastern Europe. In the meantime, the world around China is a cushion against radical change. Unlike reformists of Eastern Europe who could look to the Soviet Union for inspiration and protection, those in China have no external guardian to turn to. The encouragement given by Mikhail Gorbachev has been crucial to success of reformers in Eastern Europe and fatal to the confidence of the old guard. Although Mr. Gorbachev probably sympathized with many of the Chinese reformers, he had little choice but to keep quiet or risk his hard-won détente with Beijing.

The United States, which has restored high-level contacts with China, is also reluctant to antagonize its leaders. And China's non-Communist neighbors — Japan, Taiwan and South Korea — have carefully avoided a breach with Beijing. They are anxious to resume lucrative business dealings. Most countries in the Association of South East Asian Nations refused to join the West in punitive action for fear of provoking Chinese territorial ambitions and support for the ousted Khmer Rouge regime in Cambodia.

In Europe, by contrast, Western pressure on Poland remained in place for years. Even today, the European Community remains cautious about pouring money into Eastern Europe.

Communism in China has always been different from the European varieties. Such differences lay at the heart of the Chinese-Soviet dispute. Whether China reforms or remains stuck with a narrow-minded form of communism, it looks more likely than ever to achieve its long-standing objective of being the leader of the Communist world — a Pyrrhic victory indeed.

The writer is a research fellow at the Royal Institute of International Affairs and editor of The Pacific Review. He contributed this comment to the International Herald Tribune.

Political Reform Will Have to Wait

DEVELOPMENTS in Eastern Europe, particularly the dramatic overthrow and execution of the Romanian dictator Nicolae Ceausescu, have naturally led to speculation about political reform in China. There is no doubt that Beijing is acutely apprehensive about the waves of change now rapidly sweeping communism into the dustbin of history. Recent statements by the Chinese leadership reaffirming the socialist path, the government's swift response to the slightest sign of disturbance on Beijing's campuses and the reported military maneuvers in the capital are just some indications of the seriousness with which the East European challenges are viewed.

Yet China, whatever the wishes of proponents of liberal democracy, is not about to follow in Eastern Europe's footsteps.

Unlike the Stalin-imposed East European regimes, the Chinese Communist Party captured power in a popular uprising that did accord the revolutionary government with legitimacy. Despite its subsequent dismal performance, the party did, in 1949, liberate China from hyperinflation, famine, corruption, lawlessness and international humiliation. China's jealously guarded independence also differentiates the land of the dragon from its East European comrades, whose pre-1989 existence was as reluctant satellites orbiting Moscow. And Chinese history is made up of revolutions driven by empty stomachs, not abstract notions of freedom and human rights.

In the longer term, however, people who have been allowed to take a peek at the riches of the capitalist world during the decade of Dengist reforms cannot fail to have noticed the political and economic weaknesses of Communist centralism.

For bloodstained President Yang Shangkun, Prime Minister Li Peng and the octogenarians, there can be no retreat from the Tiananmen massacre and hard-line policies. Others in the Politburo who were not directly involved in the shooting may find it profitable to distance themselves from the ultra-hard-liners as the mood in the country changes.

— The Straits Times (Singapore).

China's Old Hard-Liners Are Riding a Tiger

By Richard Baum

LOS ANGELES — Timisoara and Tiananmen. The parallels were striking, enough so to make China's aging oligarchs visibly nervous: An intransigent Communist regime, facing a rising tide of democratic protest fueled by deepening economic contradictions, employs deadly force to halt the spread of "bourgeois liberalization," in the process slaughtering scores of unarmed civilians.

Already forced on the defensive by their inability — more than six months after June's Beijing massacre — to regain public credibility at home and restore investor confidence abroad, Chinese authorities quickly erected a wall of defiance to shield them against the fallout from the Romanian revolution. Dismissing out of hand all hints of similarity between conditions in Bucharest and Beijing, they quietly beefed up security forces in their capital and placed them on standby alert.

Government "truth squads" were sent to college campuses in Beijing to calm down restive students and propagate the party line on Romania.

Officially, Beijing's response to the demise of Nicolae Ceausescu has been to publicly congratulate the new Romanian government and to pledge continued bilateral friendship and cooperation. Privately, however, Chinese leaders are disseminating to party cadres two radically different versions of the Romanian upheaval — one for domestic consumption (blaming Mikhail Gorbachev for undermining socialism and stirring up political unrest in Eastern Europe) and another designed to assuage the fears of foreigners (presenting a more balanced, neutral view of Mr. Ceausescu's fall).

Such contorted explanations are unlikely to prove effective. Reports from the Chinese capital indicate that anti-government wall posters have begun to appear on university buildings.

What China's leaders fear most is the conjoining of student and worker unrest. It was just such a fusion that made possible last spring's pro-democracy movement, prompting authorities to invoke martial law in Beijing. A similar fusion presaged autumn's tidal wave of popular protest in Eastern Europe.

Few observers are predicting an imminent recurrence of large-scale political disturbances in China. Yet the mood in Beijing remains strained.

China's leaders face an uncertain future. Reluctant to lift martial law in Beijing for fear of unleashing new urban unrest, yet painfully aware of the fate that befell Bucharest's unyielding, hard-line Communists, Deng Xiaoping and his associates are riding a tiger. In the aftermath of the Romanian uprising, they are less likely to manage a soft dismount.

The writer, a professor of political science, specializes in Chinese politics at the University of California in Los Angeles. He contributed this comment to the Los Angeles Times.

Havel Is Right About Reconciliation

By Milos Forman

The writer is an American film director of Czech origin.

WASHINGTON — Communist hypocrisy in Czechoslovakia was again recently demonstrated by the first secretary of the Czechoslovak Communist Party, Ladislav Adamec, when he attacked Vaclav Havel's private remark that the Czechs and Slovaks should apologize to the German citizens who were forcibly removed from their homes at the end of World War II.

From 1939 to 1945, Nazi Germany inflicted enormous suffering on the Czechoslovak population. During that time scores of innocent Czech and Slovak people were executed, imprisoned in concentration camps, or forced to labor below their status and dignity. The entire country was humiliated by dozens of other, more subtle means. The scars of that suffering are still apparent in Czechoslovakia today, 45 years later.

A few weeks before he became president, Mr. Havel, still a private citizen, expressed his personal belief that this chapter of history should be put behind us. He suggested that, as a gesture of reconciliation, Czechoslovakia might apologize to the 3 million Germans who were expelled from their homes in 1945.

It is not important that Mr. Adamec waited until Mr. Havel became president to reveal these remarks — thus making them sound like official policy. It is not even important that Mr. Havel's passion for speaking his mind is the only weapon that the Communist leaders have against him.

What is important is that again, even after the bitter lesson of defeat, the Communists are still using these same double-faced tactics they have always used when in power.

During their 41 years in power, the Czechoslovak Communist Party also inflicted enormous suffering on the Czechoslovak population. Scores of innocent people (innocent by the Communists' own belated admission) were also executed or imprisoned in labor camps. Millions were also forced to labor below their status and dignity. Most of the country was also humiliated by dozens of other, more subtle means.

When one compares the two dark periods of Czechoslovakia's recent history — the Nazi occupation and the Communist takeover — one difference is especially striking: The sufferings under the Nazis were inflicted upon Czechs and Slovaks by a foreign power. The sufferings under Communist rule were brought upon the Czechoslovak population by their own fellow citizens who sold their souls to this perverted philosophy and who committed the crime of betrayal upon their own nation.

This makes the guilt of the Communist Party even more serious and makes the Czechoslovak people's calls for judgment and punishment even more emotional.

Mr. Havel, with the moral authority of someone who spent more than five years in Communist prisons, stood up and said: We will not avenge our sufferings! We will try, with dignity, to reconcile the whole nation to stop this vicious circle.

The Communists applauded, of course. According to sober estimates, at least 2 million Czechs and Slovaks (out of a total 16 million) participated in the totalitarian regime, as members of the party or of the secret police, or both. But when Mr. Havel privately suggested that Czechoslovakia take steps to reconcile itself with its old German enemies, Mr. Adamec called this an outrage.

As a statesman, Mr. Havel knows he cannot measure similar situations with different yardsticks. If he calls for reconciliation nationally, he must advocate the same goal internationally. Humanism is not a one-way street. He knows that he cannot offer forgiveness to one group and withhold forgiveness to another — especially when both groups are guilty of the very same crime.

And the Czechoslovak Communist leaders have responded by yelling "No!" With the hypocrisy of cowards, they claim compassion and forgiveness only for themselves.

Don't they realize how stupid and shortsighted this position is? Doesn't it occur to them that unless forgiveness is applied to everyone, they themselves will one day be excluded from it as well? Wouldn't it be wiser for the Communist Party to stop playing with the dark side of people's passions and to join Mr. Havel's noble efforts?

To forgive those who did you wrong and to apologize to those whom you wronged is always a painful but very important first step to any reconciliation.

Czechoslovakia, with its new president-philosopher, is in a position today to play a major role in a new and peaceful rearrangement in Central and Eastern Europe. This process cannot begin without reconciliation on both national and international levels. To apologize to 3 million Germans seems to be a small price to pay if it helps us to succeed in such a noble and civilized effort.

My parents died in Nazi German concentration camps. I am in no sense pro-Nazi, but I certainly welcome honest efforts to create peace and goodwill among all peoples.

The Washington Post

Democracy Will Take Much Work

By Flora Lewis

PARIS — This is going to be the year of elections. In the United States and West Germany, elections come with regularity. In the Soviet Union, local and municipal elections will be part of Mikhail Gorbachev's effort to get rid of the old apparatus.

Eastern Europe, except Poland, will have national elections because 1989 was the year of revolutions demanding the people's right to choose.

Having been the first to dare, Poles settled for semi-free elections in 1989 that nonetheless ended Communist monopoly of power. Solidarity had only six weeks from the time the union was legalized to polling day. An organization remained from its time in the underground, but hardly any phones, offices, cars. It swept almost all the seats it was allowed to contest.

There will be local elections in Poland this year, vital for the construction of the new regime, and it is a tense question whether Solidarity will still hold together or split into rival parties.

The other countries in the East are planning to vote within the next four or five months. In most of them, the opposition had no organization to speak of. Many complain that they need more time to have a chance to compete with the discredited Communists, who still have the properties, contacts and money they used to manipulate the people. But hard as it is to start from scratch, the new democratically minded groups would be well advised to move ahead quickly.

The countries are disorganized and confused. The economies need drastic, painful cures. Governments with a formal, honest mandate are essential to deal with the huge problems of changing the system. The Communist parties have not given up hopes of retaining enough power to play off rival groups and come out on top. They will argue that they have the experience to keep things functioning without chaos, and that they have reformed and shed the worst among them.

The momentum of upheaval will fritter away if the oppositions take too long and argue too much before asking the voters to decide. It is clear that there is near unanimity at this point on whom the populations don't want. They have not had the chance yet to realize that democracy means that they can keep changing their minds on whom they do want, who delivers better, so long as they make sure to install trustworthy democrats.

This is an important task for the West. The sooner elections come, the sooner the Eastern countries can get on with reconstruction. But the new political groups need some help to get going. They need things like copiers, personal computers, paper, vehicles, office furniture — not big sums, but far beyond their nonexistent means.

This is not political interference. It is up to them to decide their formations, platforms, candidates, what they want to say. But they need the technical means to get their message out.

West German parties are already active in helping counterparts in East Germany, realizing that the election results there in May will have a direct impact on their own elections in December. There is likely to be an unofficial union of politics in the two Germanys long before the issue of state unification is decided. Indeed, it can change the nature of the reunification question for the Germanys' partners.

Little is being done in the other Eastern countries. President Ronald Reagan established a National Endowment for Democracy that was primarily a propaganda crusade of little impact. Now it could do something serious — help democratic groups launch their first campaigns. It is vital that this be done openly, not in the covert way the CIA has operated politically in the past, and it would be better done jointly with West Europeans, if that is feasible.

The United States should do nothing about Soviet elections — except watch keenly, because they will give some important signals about Mr. Gorbachev's prospects and intentions.

Being proud that the idea of free elections — what the Communists used to deride as "bourgeois democracy" — has won such wide endorsement imposes another obligation on Americans. After a tour around the East, political columnist David Broder noted the touching enthusiasm and joy of people there anticipating a real chance to vote. He compared it with American indifference to the ballot. The tacky, morally cheap and financially extravagant U.S. campaigns of late provide a shameful example to those who are switching to democracy.

America has the institutions, but the habits have gone decadent. It can help others by cleaning up its own act.

The New York Times.

100, 75 AND 50 YEARS AGO

1890: Brazil's Calendar

LISBON — The latest advices received from Rio de Janeiro state that the Provisional Government in Brazil has decided upon reforming the Calendar after the example of the First French Republic. The new days of the week are as follows: Humanidi, day of man; Maridi, husband's day; Patridi, father's day; Filidi, son's day; Fratidi, brother's day; Domidi, home day; Matridi, mother's day. The months will be named after the following: Moses, Homer, Aristotle, Archimedes, Caesar, St. Paul, Charlemagne, Dante, Guttemberg, Shakespeare, Descartes and Frederick the Great.

1915: Bakers Are Fired

PARIS — The German Government's orders concerning the economizing of bread proving useless, the Government has now forbidden night work in bakeries. By this order 17,000 men are thrown out of work.

1940: The Stamp's 100th

PARIS — January 10 marks the centenary of the humble postage stamp. The official story is that the British Treasury decided in 1840 that "the postage of letters should be prepaid and that such payment should be effected by the means of stamps." The unofficial history is more interesting: In the early nineteenth century, Mr. Rowland Hill, traveling in northern England, noticed a postman hand a letter to a girl, who scanned both sides intently and handed it back to the postman saying she was unable to pay the delivery cost. The girl later told Mr. Hill that because she and her brother were too poor to afford postal delivery they had a system of hieroglyphics by which they could communicate on the outside of the "letters." This incident set the father of the postage stamp on a train of thought that produced the one-penny black profile of Queen Victoria. The United States adopted postage stamps in 1847; France did the same in 1849.

OPINION

Selling the Soul of a Great Bazaar

By A. M. Rosenthal

NEW YORK — When I was a correspondent for The New York Times in Asia and Eastern Europe, traveling Americans often found their way to my office to read the paper. In those days at the dawn of time it was the only copy in town.

At first I got all choked up thinking of the trouble these faithful readers were taking not to miss any stories we reporters were filing while they were away from home. But soon, through keen observation, I discovered that most of them came in not to catch up on the news but the advertisements. The ads they looked for most were from department stores — Saks, Macy's, Bergdorf Goodman, Bonwit Teller, Bloomingdale's.

I began to admire the wisdom of the pilgrims to the Times office. The ads have a sense of what was going on back home in an important part of life — commerce, style, design, change, all part of the bounce of a city and a country. Most stores had many branches, and the visitors came from all over America.

Years later, traveling around the United States as an editor and then a columnist, I have done what I did as a foreign correspondent when I wanted to get a quick feel of a city. I would wander the streets without plan, talk to a few people who had power, a few who had nothing, visit a court, a hospital, a school, a garden and head for the bazaar.

A couple of days ago I visited one of the most famous bazaars in the world — Bloomingdale's in New York City. This time I went because this store, one of the most richly stuffed, creatively run stores anywhere, a profitable business that is an international synonym for imagination and zest, is suddenly threatened with bankruptcy court proceedings. So are the 16 others in the Bloomingdale's chain, in New York state, New Jersey, Connecticut, Pennsylvania, Maryland, Florida, Illinois, Virginia and Texas.

They will not go out of business. But every day the chain's 14,000 employees around the country pick up newspapers

ON MY MIND

saying they are in trouble, that suppliers are worrying about sending goods. Buyers and assistant buyers who helped make the chain famous with their taste and adventurousness have been lopped off the payroll. Salespeople are scared.

By now that is an old story in the United States. A hot-eyed entrepreneur sees a good business, thinks he can make a killing borrowing money to take it over, and makes a bid way over the market.

Banks, insurance companies and pension funds round up the billions. They figure if the entrepreneur cannot meet the huge interest payments out of the business, they will get their money back by selling off the assets, the business and the lives invested in it. In any case, lenders and lawyers make hundreds of millions in fees — pure gravy.

Leveraged buyouts are not all the work of the devil. Some save companies from going out of business by providing better management and fresh money. Stockholders of the original business make money, which is the reason that people buy stock.

But too often the takeover becomes an engine of destruction. Robert Campeau, the Canadian businessman, bought the Federated chain, which includes the Bloomingdale's stores and other retail subsidiaries, for $6.7 billion, almost all OPM — other people's money.

He thought he could pay the high interest by milking the stores through cost-cutting. He also figured that department store sales would go up. He figured wrong.

I met Mr. Campeau once on a boat touring New York harbor. He told me he was going to build up Queens and then he asked me to point it out.

Now, it is just plain ridiculous to shovel billions of OPM to somebody who can figure so wrong that a year later he is dragging Federated into bankruptcy and who probably still does not know where Queens is.

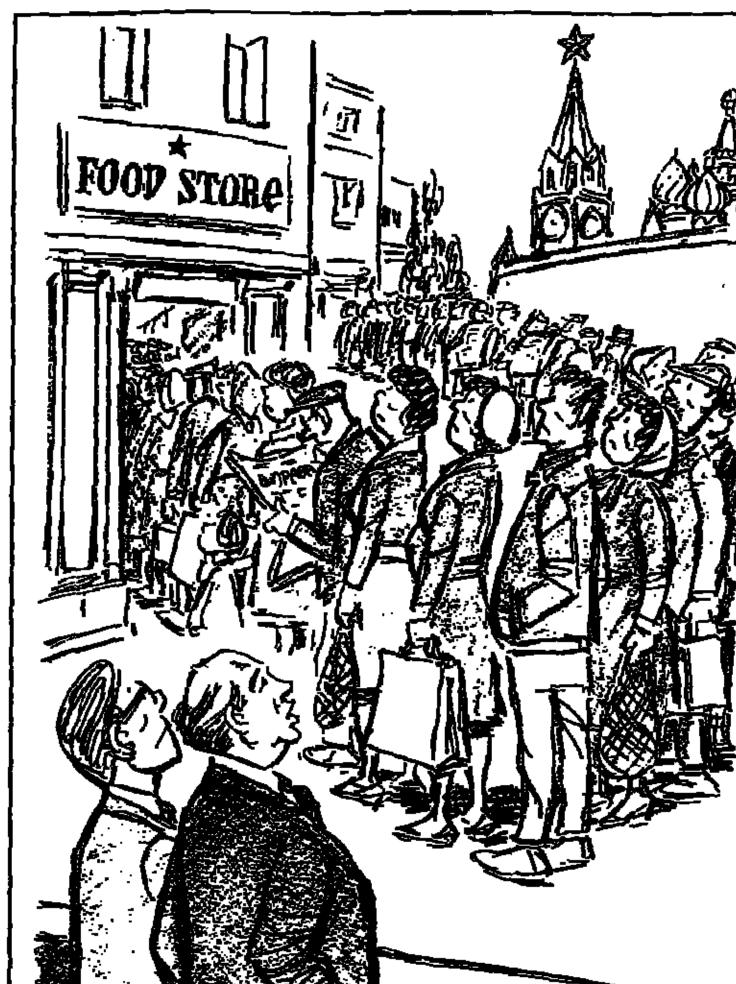
One of the bankers in the Campeau Federated deal told me that his job was just to make sure that if it all went down, the bank could get its money back by selling off the assets.

He said that if he had said no to Mr. Campeau, the bank next door to his would have said yes. I asked him if he was proud of the deal and the philosophy. He said he was not.

So maybe the best thing to do is for stockholders of banks and insurance companies to stand up at meetings and tell management they insist on having their money go to productive entrepreneurs, not wolves, whatever the bank next door might do. Sometimes managements listen hard.

I am going back to Bloomingdale's, but not for anything as shameful as sentiment. They have a good sale on shirts, 25 percent off if you buy four.

The New York Times.



'Getting rid of the old party line was easier.'

The Young, East and West, Have a One-World Agenda

By Michael Shuman

WASHINGTON — My friends and I were not completely surprised the night the Berlin Wall came down. In 1979, we had been students in Berlin, part of a Stanford University exchange program. We often crossed Checkpoint Charlie into East Berlin, where we developed an intimate network of friends. Those ties convinced us that the days of the Cold War were numbered.

MEANWHILE

We and our East German friends shared too many interests to stay apart. We listened and danced to the Beatles on a radio station beamed from the West. We enjoyed plays by Bertolt Brecht and the writing of Ulrich Plenzdorf. Some of us fell in love. Over mugs of beer, we poked fun at everything — Jimmy Carter, Erich Honecker, Western materialism, Communist slogans and, of course, "die Mauer" — the wall.

For us and, I suspect, for other young people worldwide, the Cold War has been a game. Governments East and West issued strict rules. Praise your own system, vilify the other guy's. Make sure you don't fall behind the other side's numbers of tanks, nuclear bombs and nerve-gas shells. Don't compromise or make unilateral moves for peace. Whatever you do, stay away from the other guy's people, lest you become corrupted or duped.

In October 1985, months after Mikhail Gorbachev became general secretary of the party, I made my first trip to the Soviet Union. Every one of the dozen young Russians, Ukrainians and Armenians I met was committed to democratization and opposed the war in Afghanistan. They were eager to meet Americans and dreamed of traveling abroad. A teenager walked up to me and sang Bruce Springsteen's "Born in the U.S.A."

I was struck by how profound the changes were in Soviet society and culture. Here were young people growing up in the cities with creature comforts never known by their parents, yet acting with the same rebelliousness as their peers in Western Europe and America.

They were experimenting with the marijuana from Afghanistan, listening to rock music, dressing in new-wave styles and dabbling in activities like psychic healing, jogging and massage. And despite all of their ideological training, they were embracing Lennon — not Lenin.

I returned to the Soviet Union this past June, startled not only by how quickly change had come since 1985, but by the leading role now played by young people. In Moscow's city squares, young pamphleteers are calling for multiple political parties. In Leningrad, young environmentalists are demanding the cleanup of the water system. In Gorky Park we joined a thousand Soviet kids dancing to anti-apartheid songs from the Paul Simon album "Graceland."

Throughout the Soviet Union and Eastern Europe, this is a restless generation, a generation that wears jeans and sacrilegious T-shirts, and one that listens to the Cure, the Who and Bon Jovi. It is a generation that longs to meet, party, work and trade with other young people throughout the world.

It is a generation that is computer literate and hacks long into the night to find gateways to personal computers across the world. Whatever happens to Mikhail Gorbachev or Hans Modrow, it is a generation that, like its counterparts in Tiananmen Square, will continue pressing for more freedom and justice.

Young people, East and West, do not care who won the Cold War. There is more than enough blame to go around. We only care that the game is over — and that it stays that way.

Dancing on the wall was just the beginning. Armed with boom boxes, Macintoshes, VCRs, Walkmans, ham radios and videophones, we will reach across other borders in ways our parents never dreamed possible. We will subvert the old ideological divide and start the hard work of addressing the world's real problems: global warming, Third World poverty.

To our elders, this is the end of history. To us, it is just the beginning.

The writer is visiting scholar at the Institute for Policy Studies. He contributed this comment to The New York Times.

LETTERS TO THE EDITOR

Noriega and Diplomatic Asylum: No One Noticed the Law

The Vatican may well have violated international law by allowing Manuel Antonio Noriega to stay in its Panama mission for almost two weeks. The United States, however, failed to notice.

Instead of urging the Holy See to comply with its international obligations, the United States blasted papal emissaries in the nunciature with pop music, a childish exercise that delayed the informal extradition of Mr. Noriega and damaged U.S.-Vatican relations.

Diplomatic asylum may be granted only to those whose lives are in serious danger due to political persecution. No such fate would have awaited the deposed dictator had he been handed over to U.S. control in Panama.

More importantly, though neither the United States nor the Vatican is a party to it, the 1954 Latin American Convention on Diplomatic Asylum can be seen to define the outer limits of that concept in general customary law, stipulating: "It is not lawful to grant asylum to persons who, at the time of requesting it, are under indictment or on trial for common offenses."

Mr. Noriega, of course, was charged with numerous drug-related offenses.

The extradition issue should, therefore, have been easy to resolve. Despite the Vatican's protestations, there exists an extradition clause in operation between the Holy See and the United States. This is established by the 1961 Single Convention on Narcotic Drugs, as amended. It criminalizes drug-related offenses and provides a legal basis for the extradition of serious delinquents at the option of the parties.

Under the same convention, the Holy See would have been under a binding obligation to deliver Mr. Noriega to Panama, had authorities there so requested. But the Panamanian attorney general confused the issue by demanding Mr. Noriega's surrender for trial on offenses that could be considered political, rather than demanding that he be handed over on drug charges.

In the resolution of the dispute one difficult issue was delicately avoided. The constitution of Panama prohibits the extradition of Panamanian nationals. Mr. Noriega was therefore encouraged to give himself up directly to U.S. forces, allowing local authorities to say they were unable to extend their protection to him. The presence of angry crowds outside the embassy may have encouraged Mr. Noriega not to rely on the constitution.

MARC WELLER.
Cambridge, England.

The writer is a Foreign and Commonwealth Office research fellow in international law at Queen's College, Cambridge.

I was struck by the photo in the Dec. 29 issue of Panamanians handing in their weapons. Is it just possible that the United States is doing something right? Would the Panamanians be divesting themselves of arms, albeit for a monetary reward, if they didn't have confidence in their future without Mr. Noriega? Various pundits have wrung their hands and gnashed their teeth over the invasion. But in the end, it is up to the people of Panama to demand and support decent government; at a minimum they now have been given the chance.

ANGELICA McNALLY.
Monteux, France.

Japan: Pride and Prejudice

Regarding "Bashing Comes Too Naturally" (Meanwhile, Nov. 30):

Jay Mathews paints anyone who questions Japanese economic intentions as racist. According to his logic, since both the British and the Japanese have purchased major U.S. holdings recently, any difference in Americans' perceptions of them must be racially based.

But can Mr. Mathews really ignore the difference in U.S. relations with these two countries, the genesis of World War II, the war metaphor used by many Japanese in discussing economics, and the statements by some Japanese about their superiority to others? With his package of mea culpas, he would preempt further examination.

FREDERICK J. SUMMERS.
New Delhi.

Mr. Mathews says that the U.S. payment of reparations to Japanese-Americans who were forced into wartime relocation camps may help "pronounce an end to the mindless American prejudice of the past." The payment of reparations, however, is a mere gesture. My grandparents lost five of their six properties; the reparations will not make up for that. The U.S. government victimized Japanese-Americans, and the reparations are an admission of this wrongdoing.

As for today's issue of Japanese buying U.S. real estate, I believe it is economically healthy for foreigners to own property in the United States, especially since commerce is now immersed in international economics.

The best way for Americans to react to this trend would be to promote more international education for schoolchildren. As people learn more about international commerce, maybe we will see less-sensationalistic journalism when a foreigner buys U.S. real estate.

As Mr. Mathews put it quite correctly, much of the anxiety in the U.S. press is based "on an ancient prejudice against people who don't look like us."

JAMES F. AZUMANO.
Eugene, Oregon.

A High Price for Vanity

Regarding "On Animals, Fur and Food" (Letters, Dec. 29):

J. Bruce Singer is basically correct in equating the breeding of animals for food with their breeding for fur. Both show man's total disrespect for other living creatures.

But there is one great difference. Breeding for food covers a human requirement (at least until vegetarianism becomes universal), while fur breeding only serves human vanity. The brutal exploitation, cruelty and torture inherent in fur breeding are an unacceptable price to pay for satisfying our vanity.

J. GAZAN.
Locarno, Switzerland.

I don't see why some people object so strongly to a woman wearing a fur. I sure don't. As long as she tracks down, kills, and skins the animal herself.

ERIK SVANE.
Paris.

The Faces of a Decade

Mikhail Gorbachev certainly reshaped history in the '80s. But it was the decade of Ronald Reagan, whose firm principles, clear vision and focused diplomacy led to the gradual downfall of communist dictatorships. Mr. Reagan's leadership revitalized the United States and the West politically, economically and militarily, thus allowing the ideals of democracy and free enterprise to spread throughout the world.

GERMAN F. KORTSCHAK.
Cologny, Switzerland.

I believe that William Safire (Opinion, Dec. 19) and all the rest of us in the West will feel that perestroika has succeeded and the Cold War has ended when Mikhail Gorbachev tears down those statues of Lenin and replaces them with ones of Andrei Sakharov.

STEPHEN J. YOUNG.
Breda, Netherlands.

San Quentin Endgame

The recent death of Samuel Beckett calls to mind a tale about convicts at the California prison of San Quentin putting on "Waiting for Godot" in 1957.

As the story goes, opening night began well. There were politicians and government officials in the audience, and the first act went off superbly. During the intermission, however, most of the cast escaped. On to the stage came the director, to explain why there would be no second act.

Mr. Beckett, told of the dénouement, or lack of one, later had this to say: "Ah, they didn't have the courage to wait."

HARRY GRINNELL.
Pusan, South Korea.

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Fund	Cur.	Quotation
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(w) Alrenta	FL	158.20
(w) America-Fund (I.E)	$	164.33
(w) Asian Tigers Fund	$	33.64
(w) Trans Europe Fund	FL	82.25
(w) Trans Europe Fund	$	42.93
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(d) Conbar	SF	1884.00
(d) Equibaer America	$	1832.00
(d) Equibaer Europe	SF	1729.00
(d) Equibaer Pacific	SF	1652.00
(d) Stockbar	SF	2393.00
(d) SFR-BAER	SF	959.00
(d) Swissbar	SF	2463.00
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(b) Germany Fixed Income	DM	108.22
(b) Netherlands Fixed Income	FL	99.62
(b) US Dollar Fixed Income	US$	100.19
(b) Japan Equity	US$	98.72
(b) Pacific Equity	US$	101.27
(b) Intl Portfolio 'A'	US$	104.56
(b) Intl Portfolio 'B'	ECU	101.50
BAII MULTICURRENCY		
(r) Multicurrency US$	$	1,369.57
(r) Multicurrency Ecu	ECU	1,177.21
(r) Multicurrency Yen	Y	277,973.00
(r) Multicurrency FFR	FF	11,506.36
BNP INTERFUNDS		
(w) France Capital	FF	11,314.27
(w) Interbond Fund	$	208.85
(w) Interbelgian Cap Sicav	FB	58,770.00
(w) Intercash	DM	N.C.
(w) Intercash	ECU	1.254989
(w) Intercash	$	N.C.
(w) Intercash	FF	13,911.53
(w) Intercash France Sec.	FF	11,928.99
(w) Intercash France Cap.	FF	11,210.87
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(w) Intercurrency DM	DM	31.38
(w) Intercurrency Sterling	£	11.25
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(w) Inter Optimum F.B	BF	49,261.00
(w) Interequity French Offer	$	16.85
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(w) FIF Internat. America	$	16.61
(w) FIF Internat. Pacific	$	51.73
(w) FIF Internat. Europe	$	22.03
(w) FIF Internat. Japan	Y	1,452.00
(w) FIF Int. Nat. Res. A	$	12.78
(w) FIF Int. Nat. Res. B	$	12.78
(w) France International	FF	107.46
(w) France Blue chips No 1	FF	133,290.09
(m) Galaxy Futures Fd Ltd	$	100.48
(w) Gestion Selective	FF	4,973.21
(w) Indosuez Multibonds Div.A	$	130.64
(w) Indosuez Multibonds Div.B	$	290.87
(w) Indosuez Multibonds US$	$	114.50
(w) Indosuez Multibonds YEN	Y	10,047.00
(w) Indosuez Multibonds DM	DM	105.35
(w) IPNA-3	$	1120.00
(w) Malacca Fund	$	14.73
(w) Manila Fund	$	9.52
(w) The Siam Fund	$	24.40
(w) Pacific Gold Fund	$	13.55
BANQUE PRIVEE E. DE ROTHSCHILD		
(w) Daiwa Capital E. Fund	$	1861.67
(w) Daiwa LCF Rothschild	$	1048.77
(w) Ecu D'Or	ECU	94.94
(w) Hispano Int'l Fund	ECU	10.48
(b) Pri-Tech	$	1225.92
(b) Source Sicav	$	11.87
BANQUE E. DE ROTHSCHILD LUX. SA		
(b) Curitor BP Fixed Inc.Fund	DM	116.47
(b) Curitor BP General Fund	DM	137.37
(b) Eagle Fund	LF	9773.00
(d) Europa Japan Fund	$	10.63
(b) Governm. Sec. Funds	$	75.03
(w) Leicom	$	3849.33
(b) Opportunities Fund	$	993.16
(b) Prifirst	$	568.32
(b) Prirap fund	DM	53.40
(b) Rente Plus	BF	5410.00
(r) Select. Horizon Dev.	FF	54362.97
(r) Select. Horizon FF	FF	57962.57
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BANQUE SCANDINAVE EN SUISSE-GENEVA		
(w) BSS Bond Fund	SF	83.31
(w) BSS Intelsec.	SF	1809.16
(w) BSS Int'l Bond	$	1.26
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B.F.A.C.M.		
(w) Ecu Multiplacement	ECU	1179.74
BROADGATE INTERNATIONAL FUND		
(d) $ Money Market	$	12.93
(d) Non-$ Money Market	DM	31.09
(d) $ Bond	$	13.52
(d) Non-$ Bond	DM	30.35
(d) Global Equity	$	18.14
(d) Global Bond	$	13.92
(d) Global Bond & Equity	$	15.43
(d) Prec. Mets/Min. Secs	$	7.45
B.W MANAGED ASSETS CY, SICAV		
(f) Global Bond Fund	ECU	10.53
(f) European Securities Fund	ECU	13.87
(f) French Securities Fund	FF	136.87
(f) North American Secu.Fund	$	12.31
(f) Pacific Basin Secu. Fund	$	10.14
CAISSE CENTRALE DES BANQUES POP.		
(d) Fructiflux-Obl.FSES	FF	5,756.17
(d) Fructiflux-Obl.Euro	ECU	1,073.76
(w) Fructiflux-Act.Fses	FF	8,111.46
(w) Fructiflux-Act.Euro	ECU	1,315.60
(d) Fructiflux-Tresorier	FF	5,905.85
CALLANDER		
(w) Callander Emer. Gr.	$	118.47
(w) Callander F-Asset	$	108.22
(w) Callander F-Austria	AS	1,420.21
(w) Callander F-Spanish.	Ptas	9,800
CAPITAL INTERNATIONAL		
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CCF - GAMMA		
(w) CM Inv.Ser.Fds-Actibonds	$	36.42
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(w) CM North Amer Grth	$	9.89
(w) Elysees Court Terme	FF	59,135.15
(w) Elysees Long Terme	FF	54,166.64
(w) Elysees Monetaire	FF	61,372.67
(w) Elysees Multibonds Fd	£	513.92
(w) Elysees Multibonds Fd	FL	999.23
(w) EMF D-Mark (A&B)	DM	996.06
(w) EMF Ecu (A & B)	ECU	1,026.58
(w) EMF US Dollar (A & B)	$	1,118.47
(w) EMF Yen (A & B)	YEN	99,707.00
(d) Europe Prestige Fund A	ECU	11.32
(d) Europe Prestige Fund B	ECU	11.91
(d) European Smlr Cos. Fd.A	ecu	14.28
(w) European Smlr Comp.Fd.B	ecu	14.28
CDC INTERNATIONAL		
(w) CFI Court Terme	FF	120,916.05
(w) CFI Long Terme	FF	110,534.78
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CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citicurrencies USD	$	1340.64
(d) Citicurrencies Managed	$	109.97
(d) Citinvest Ecu Income	ECU	1323.46
(d) Citinvest Manag. Growth	$	1244.08
(d) Citi.Mana.Growth Euro.	ECU	2784.59
(d) Citinvest Selector	$	965.85
(d) Citinvest Guardian $	$	1090.53
(d) Citinvest Guard. Euro.	ECU	2170.33
(d) Citiport N.A Equity	$	149.53
(d) Citiport Jap. Equity	Yen	12,475.00
(d) Citiport UK Equity	£	125.01
(d) Citiport S.Asian Eq.	$	140.16
(d) Citiport Cont.Euro. Eq.	ECU	147.47
(d) Citiport N.A.S Bond	$	114.95
(d) Citiport Euro Bond	ECU	103.30
(d) Citiport AS.Pac.Bd.	YEN	10,769.00
CITITRUST		
(w) US.$ Equities	$	218.64930
(w) US.$ Bonds	$	12.40899
(w) US.$ Money Market	$	12.87907
(w) Citiland	$	1009.07630
(w) Global Equities	$	10.44000
(w) Global Money Market	$	11.91800
(w) Global Bonds	$	11.64008
CODEVALOR SICAV		
(w) C.Rendement Fr.Suisse	SF	1864.79
(w) C.Rendement US$	$	1456.55
(w) C.Croissance Dollar	$	1627.27
(w) C.Croissance Fr.Suisse	SF	2111.59
COMPASS INTL HOLDINGS Ltd.		
POB 455, Jersey 0534 27267		
(w) Bond:Dollar Medium Term	$	10.77
(w) Bond:Ecu Multicurrency	ecu	10.07
(w) Equity:United Kingdom	£	11.22
CREDIT SUISSE (ISSUE PRICES)		
(d) CSF Bonds	SF	77.50
(d) Bond Valor Swf	SF	95.10
(d) Bond Valor US-DOLLAR	$	121.53
(d) Bond Valor D-mark	DM	107.90
(d) Bond Valor Yen	Y	10,472.00
(d) Bond Valor £ Sterling	£	91.60
(d) Convert Valor Swf	SF	149.40
(d) Convert Valor US-DOLLAR	$	177.64
(d) CSF International	SF	146.00
(d) Actions Suisses	SF	618.25
(d) Europa-Valor	SF	242.00
(d) Energie-Valor	SF	171.00
(d) Canasec	SF	640.00
(d) Ussec	SF	780.00
(d) Pacific-Valor	SF	215.75
(d) CS Eu. Blue Chips A	DM	264.35
(d) CS Eu. Blue Chips B	DM	264.35
(d) CS Gold Valor	$	188.73
(d) CS Ecu Bond A	ECU	95.58
(d) CS Ecu Bond B	ECU	118.30
(d) CS Europa Bond 'A'	DM	248.81
(d) CS Europa Bond 'B'	DM	246.81
(d) CS Gulden Bond A	FL	94.93
(d) CS Gulden Bond B	FL	111.37
(d) CS Prime Bond 'A'	DM	94.42
(d) CS Prime Bond 'B'	DM	99.79
(d) CS Short-T. Bd DM A	DM	95.34
(d) CS Short-T. Bd DM B	DM	112.04
(d) CS Short-T. Bd $ A	$	97.39
(d) CS Short-T. Bd $ B	$	118.73
(d) CS Money Market Fund	$	1462.73
(d) CS Money Market Fund	DM	1259.88
(d) CS Money Market Fund	£	1509.45
(d) CS Money Market Fd Yen	Y	117,783.00
(d) CS Tiger Fund	$	548.74
DIT INVESTMENT FFM		
+(d) Concentra	DM	32.41
+(d) Int'l Rentenfond	DM	76.49
DREXEL BURNHAM LAMBERT INC		
Winchester House, 77 London Wall		
LONDON EC2 (01 9209797)		
(w) Finsbury Group Ltd	$	138.53
(w) Winchester Capital	$	106.64
(w) Winchester Holdings	FF	147.53
(w) Winchester Holdings	$	15.34
(w) Winc.Reserv.MultiGvBd.	ECU	11.47
(w) Worldwide Securities	$	38.04
(w) Worldwide Special	$	904.01
(m) Winch Fut.Diversified	$	17.92
(m) Winch Fut.Orion Series	$	20.38
(m) Winchester Frontier	$	201.49
(m) Winchester Recovery Ltd	$	74.73
EBC TRUST CO.(JERSEY) LTD.		
1-3 Sele St.,St. Helier :0534-36331		
EBC AMRO TRADED CURRENCY FUND.		
@(d) Inc.: Bid $ 14.25 Offer	$	14.698
@(d) Cap.: Bid $ 21.35 Offer	$	22.011
INTERNATIONAL INCOME FUND		
(d) Short Term 'A' (Accum)	$	1.2495
(d) Short Term 'A' (Distr)	$	0.8118
(d) Short Term 'B' (Accum)	$	1.5125
(d) Short Term 'B' (Distr)	$	1.0780
(w) Long Term	$	32.4783
ELDERS EUROPE - Guernsey - (0481) 26268		
(m) Elders Europe Futures Fund	$	9,735.84
ELDERS SECURITIES INC.		
W. Rafter, (212) 573-0440		
(d) EFF	$	323.12
(d) ESI	$	109.49
(d) ESP	$	160.55
(d) EMR	$	104.86
ELDERS SWITZ.(030) 25 17 25		
(w) Elders Int Bid SF 102.00 Offer	SF	106.75
(w) Elders Aus Bid A$ 88.00 Offer	A$	93.75
EQUIFLEX LIMITED		
(w) Europe A	FL	11.63
(w) North America A	FL	9.84
(w) UK Equities	£	11.29
(w) UK Small Co.	£	9.40
EURO PACIFIC ADVISERS Ltd.		
(w) Meteore	Y	149,503.00
(w) Pacific Horizon Invt. Fd	$	2270.44
FOREIGN & COLONIAL MGT., LTD.		
1, Laurence Pounty Hill, EC4. 01-623-4680		
(w) Amer.Smaller Cos.Eqty.Ptfl.	$	11.31
(w) Oriental Equity Ptfl.	$	12.63
(w) European Equity Ptfl.	$	14.31
(w) Nordic Equity Ptfl.	$	13.46
(w) Amer. Mal. Equity Ptfl.	$	10.07
(d) Western Pac. Equity Ptfl.	$	10.84
(d) Mediterranean Equity Ptfl.	$	9.27
(d) British Equity Portfolio	$	9.87
(d) U.S.$ Sh. Term Asset Ptfl.	$	9.62
(d) Sterling Sh. Term Asset Ptfl.	£	10.19
(d) North American Bond Ptfl.	$	10.24
(d) Multi-Currency Bond Ptfl.	$	10.60
(d) Sterling Bond Portfolio	£	9.76
(d) ECU Bond Portfolio	ECU	10.00
FIDELITY INT'L INV. MGMT (LUX.) S.A.		
(d) New Europe Fund	$	11.78
(d) Fidelity Conv. Sec. Portf.	$	10.25
FIDELITY POB 670, Hamilton Bermuda		
(m) Fid. Amer. Val.II Com.	$	97.02
(m) Fid. Amr.Val.II Cum.Pref.	$	101.50
(m) Fid. Amer. Val.III Com.	$	68.45
(m) Fid. Amr.Val.III Cum Pref.	$	100.54
(d) Fidelity Amer. Assets	$	136.58
(d) Fidelity Australia Fund	$	18.30
(d) Fidelity Dir. Svgs.Tr.	$	170.02
(d) Fidelity Pacific Fund	$	395.30
FIDELITY INT'L SERVICE (LUX.).		
(d) Balanced Portfolio-hedged	$	10.73
(d) Balanced Portfolio-unhedg	$	11.36
(d) Fidelity Discovery Fund	$	16.45
(d) Fidelity Far East Fund.	$	75.48
(d) Fidelity Frontier Fund	$	24.60
(d) Fidelity Global Ind. Fd	$	14.75
(d) Fidelity Global Selct Fd	$	14.96
(d) Fidelity Int'l. Fund	$	15.57
(d) Fidelity Orient Fund	$	111.27
(d) Fidelity Spcl. Growth Fd.	$	42.84
(d) Fidelity World Fund	$	69.21
FIDELITY INT'L (CI) LTD.		
FIDELITY PERFORM PORTFOLIOS LTD.		
(d) American Portfolio	$	1.06
(d) European Portfolio	$	1.93
(d) Japan Portfolio	$	1.56
(d) South East Asian Portfolio	$	1.14
(d) U.K. Portfolio	$	1.17
(d) Intl. Bond Portfolio	$	0.94
(d) Sterling Liquidity Ptfl.	£	10.17
(d) Dollar Liquidity Portfolio	$	10.07
FINAFUTURES (BVI) Ltd		
(w) Portofolio (est.)	$	0.93
FOKUS BANK A.S. 472 428 555		
(w) Scantonds Int'l growth fd	$	1.63
GAIA CURRENCY HEDGE FUNDS		
(w) Gaia Hedge I $ $ 97.54 Red	$	96.97
(w) Gaia Hedge II $ $ 141.07 Red	$	137.13
GAM ANLAGEFONDS AG.		
POB 164, 8034 Zurich Tel.41-1-2514640		
(w) GAM (CH) America	SF	1226.00
(w) GAM (CH) Mondial	SF	1507.00
(w) GAM (CH) Pacific	SF	1846.00
GARTMORE FUND MANAGERS INT.		
45,La Motte Street, JERSEY 0534 27301		
CAPITAL STRATEGY FD. LTD.		
(d) Sterling Deposit	£	1.016
(d) US$ Deposit	$	1.071
(d) DM Deposit	DM	5.254
(d) Yen Deposit	Y	517.400
(d) Sw. Fr. Deposit	SF	5.249
(d) Austr.Dollar Dep. fd	AS	1.147
(d) French Franc Deposit fd.	FF	10.72
(d) N. American	$	1.80
(d) Japan	Y	796.00
(d) Pacific Basin	Y	342.00
(d) International growth	$	3.15
(d) British	£	2.48
(d) Sterling Bond	£	1.05
(d) International Bond	$	1.23
(d) Yen Convertible bond	Y	3096.00
(d) European Fund	DM	5.99
(d) E.C.U. Bond Fund	ECU	0.99
(d) Australasian fund	£	0.37
(d) Canadian fund	Can$	1.99
(d) Emerging Markets Fund	£	1.43
(d) Global Resources Fund	$	0.85
GEFINOR FUNDS		
London:01-4994171, Geneva:41-22355530		
(w) East Investment Fund	$	1094.17
(w) Scottish World Fund	£	225.4470
(w) State St. American	$	316.24
GENERALE BANK		
(See also Interselex Group)		
(d) Rentinvest	$	27.03
(d) Capital Renhavest	$	127.59
(d) Rentinbel Distr.	LF	9,204.00
(d) Rentinbel Cap.	LF	10,540.00
GLOBAL ASSET MANAGEMENT CORP.		
11 Athol St.Douglas.I. of Man.44-624-26037		
(w) GAM Arbitrage Inc	$	234.74
(w) GAMerica Inc	$	254.77*
(w) GAM Australia Inc.	$	152.33*
(w) GAM Asean Inc	$	177.85*
(w) GAM Bond Fund Inc U.S Ord.	$	111.18
(w) GAM Bond Fund Inc U.S Spe.	$	126.99
(w) GAM Boston Inc	$	208.01
(w) GAM Ermitage	$	30.14
(w) GAM European Inc.	$	116.81*
(w) GAM Franc-Val Inc.	SF	272.04
(w) GAM France Inc	FF	1556.45
(w) GAM Global Fund	$	133.21*
(w) GAM High Yield Inc.	$	93.07*
(w) GAM Hong Kong Inc.	$	195.33*
(w) GAM International Inc.	$	173.24*
(w) GAM Japan Inc.	$	545.03
(w) GAM Money Mkts. Fund	$	108.30*
(w) GAM Money Mkts. Fund	£	100.54*
(w) GAM Money Mkts. Fund	SF	100.32*
(w) GAM Money Mkts. Fund	DM	100.36*
(w) GAM Money Mkts. Fund	Y	10,022.00*
(w) GAM Pacific Basin Fund	$	142.05*
(w) GAM Pacific Inc	$	579.75*
(w) GAM Restr. Fd. Inc.	$	162.83*
(w) GAM Singapore/Malay Inc.	$	272.97
(w) GAM Swiss Fr Spec Bond Fd.	SF	97.24*
(w) GAM Value Inc.	$	106.10
(w) GAM Worldwide Inc	$	481.14*
(w) GAM Tyche S.A. Class A	$	180.06
(w) GAM U.S. Inc.	$	165.71
(w) GAM Whitehorn Fund Inc.	$	143.34
(w) GAM ut Inc.	$	306.47
(w) GSAM Composite Inc.	$	232.17
(w) GAM Bond Fund Inc.	SF	88.30*
(w) GAM Bond Fund Inc.	£	99.35*
(w) GAM Bond Fund Inc.	DM	89.76*
(w) GAM Bond Fund Inc.	Y	11,871.00*
G.T. MANAGEMENT PLC		
(d) G.T. ASEAN Fund	$	56.32
(d) G.T. Asia Fund	$	15.24
(d) G.T. Australia Fund	$	30.63
(d) G.T. Berry Japan Fund	$	43.89
(w) G.T.Biotechn./Health Fund	$	10.67
(d) G.T. Bond Fund	$	14.54*
(w) G.T. Britain Fund	$	8.06
(d) G.T. Deutschland Fund	$	14.19
(d) G.T. Dollar Fund	$	21.26
(d) G.T. Europe Fund	$	34.76
(w) G.T. Euro. Small Cos. Fund	$	36.57
(w) G.T.Global Small Cos.Fund	$	15.84
(d) G.T.Global Techno. Fd	$	17.22
(d) G.T. Hong Kong Fund	$	25.44*
(d) G.T. Honshu Pathfinder	$	12.78
(d) G.T. Investment Fund	$	12.67
(w) G.T. Japan OTC Stocks Fund	$	10.00
(w) G.T. Japan Sml Co.Fd	$	13.95
(w) G.T. Korea Fund	$	8.66
(w) G.T. Nat Res. Fd Gold Class		7.55
(w) G.T. Newly Ind. Countr. Fd		34.15
(d) G.T. Select Dollar Bd Pfl	$	9.18
(d) G.T. Select Intl Bd Pfl.	£	9.42
(d) G.T. Select Gilt Pfl.	£	8.22
(r) G.T. Technology Fund	$	37.79
(d) G.T. U.K. Small Companies	$	8.75
(d) G.T. Univ.Growth Fund	$	10.75
(w) G.T. U.S. Small Companies	$	13.71
HILL SAMUEL GLOBAL PORTFOLIO		
3A rue Pierre d'Aspelt Luxembourg 1142		
(d) H. S. Glbl Ptfl UK Equity	£	9.41
(d) H. S. Glbl Ptfl UK Sm.Co.Eq.	£	9.40
(d) H. S. Glbl Ptfl N.Amer. Eq.	$	9.39
(d) H. S. Glbl Ptfl US Sm.Co.Eq.	$	9.36
(d) H. S. Glbl Ptfl Pac.Bas.Eq.	$	9.36
(d) H. S. Glbl Ptfl Jap. Eq.	Y	939.00
(d) H. S. Glbl Ptfl Euro Eq.	DM	9.76
(d) H. S. Glbl Ptfl St.Fix.Int.	£	9.40
(d) H. S. Glbl Ptfl Eu.Fix.Int.	DM	9.29
(d) H. S. Glbl Ptfl Glbl. Eq.	$	9.44
(d) H. S. Glbl Ptfl Glbl. Bond	$	9.39
(d) H. S. Glbl Ptfl Glbl. Mgd.	$	9.40
HILL SAMUEL INVEST. MGMT. INTL S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
(d) Crossbow (Far East)	SF	18.08
(d) CSF (Balanced)	SF	38.42
(d) European Equity Fund	DM	18.67
(d) Intnl. Bond Fund	$	13.02
(d) Int. Currency U.S.Manag'd	$	27.31
(d) ITF Fd (Technology)	$	19.99
(d) O'Seas Fd (N. AMERICA)	$	50.43
(d) Int. Currency U.S.	$	26.99
IAM, 2 Bd. Royal LUXEMBOURG		
(d) Iam Flagship Fund	ECU	92.13
(w) Iam Bonds Fund-France	FF	573.14
(w) Iam Bonds Fund-Deutschl	DM	216.46
(w) Iam Bonds Fund-Japan	Y	10,826.00
(w) Iam Bonds Fund-Switz.	FS	208.30
(w) Iam Bonds Fund-U.S.A	$	112.13
(w) Iam Bonds Fund-Europe	ECU	113.86
(w) Iam Bonds Fund-Netherl.	FL	205.81
(w) Iam Europe global	ECU	104.74
(w) Iam Europe luxe	ECU	105.53
(w) Iam Europe 90/10	ECU	102.18
(w) Iam Europe 1992	ECU	110.58
(w) Iam Europe du Sud	ECU	107.80
INTERSELEX GROUP		
(d) Int.America Fund	$	17.15
(d) Int.Belgo Fund	LF	3327.00
(d) Int.Europa Sicav	LF	6777.00
(d) Int.Pacific Fund	$	1373.57
(d) Int.World Fund	$	106.61
ISLAMIC MGMT FUND LTD	$	1151.41
CSFB Fund Mgmt Ltd (0481-713996)		
PB122 St. Peter Port,Guernsey		
JARDINE FLEMING, GPO Box 11448 Hg Kg		
(d) J.F Japan Trust	Y	21,138.00
(d) J.F Pacific Sec. Trust	$	30.49
(d) J.F Pacific Income Trust	$	97.15
(d) J.F Hong Kong Trust	$	64.62
(d) J.F European	$	12.70
(d) J.F International	$	15.15
(d) J.F Glb Convertibles Trust	$	13.30
KIDDER,PEABODY & Co.Incorporated.		
(b) Chesapeake Fund Ltd.	$	1131.75
(b) Galactica Fund Ltd.	$	977.15
(b) Stonehenge Ltd.	$	1043.34
LLOYDS BANK PLC, POB 438, Geneva 11		
Mrs. C. Berteletti,(22) 208611/ext. 2222.		
+(w) Lloyds Int'l Dollar	$	108.30
+(w) Lloyds Int'l Europe	SF	198.60
+(w) Lloyds Int'l Growth	SF	236.90
+(w) Lloyds Int'l Income	SF	267.00
+(w) Lloyds Int'l N. America	$	168.60
+(w) Lloyds Int'l Pacific	SF	245.60
+(w) Lloyds Int'l. Smaller Cos	$	18.22
MAN INTERNATIONAL FUTURES		
(m) Alubat Mint Gtd.Fund.Ltd.	$	98.51
(m) Mint Limited - Ordinary	$	40.96
(m) Mint Limited - Income	$	14.69
(m) Mint Gtd Ltd - Spec Issue	$	20.03
(m) Mint Gtd Ltd - Series A	$	21.64
(m) Mint Gtd Ltd - Nov 1993	$	19.35
(m) Mint Gtd Ltd - Jan 1994	$	15.53
(m) Mint Gtd Ltd - Dec 1994	$	13.67
(m) Mint Gtd Ltd - Aug 1995	$	11.10
(m) Fbme Mint Gtd Plc	$	117.11
(m) Mint Sp Res Ltd (BNP)	$	104.78
(m) Newcastle Guaranteed Ltd	$	11.31
MAGNUM FUTURES FUND LTD.		
(m) Sterling Class	£	4.81
(m) U.S Dollar Class	$	9.48
MERRILL LYNCH		
(d) Dollar Assets Portfolio	$	1.00
(d) First Convertible Sec. Fd	$	11.89
(d) Global equity Portfolio	$	11.21
(d) Iberia portfolio	$	11.83
(d) Multi-Curr. Bond Portfolio	$	14.39
(d) U.S.A Income Portfolio	$	9.46
(d) US Federal Securites	$	9.74
(d) World Nat Res Pfl. Share A	$	11.85
(d) World Nat Res Pfl. Share B	$	11.74
GLOBAL CURRENCY PORTFOLIOS		
(d) Australian Dollar Pfl.	$	11.26
(d) Deutschmark Portfolio	DM	10.05
(d) Pound Sterling Portfolion	£	10.58
(d) US Dollar Portfolion	$	10.91
(d) Yen Portfolio	Y	1085.00
MIM BRITANNIA,POB 271, St. Helier, Jersey		
(d) Int.High Income	$	2.454*
(d) Dollar Man.Curr	$	14.230*
(d) Dollar Man. Port	$	2.360
(d) Gtd. N.W. 1994	$	10.00
(d) Sterling Man.Port	£	1.961
(d) Pioneer Markets	£	3.247
(d) U.K. Growth	£	1.125*
(d) Amer. Inc. & Growth	$	1.356*
(d) Gold & Prec. Metals	$	1.197
(d) Sterling Man. Curr.	£	17.740
(d) Japan Dollar Perf. Fd	$	4.569
(d) Jersey Gilt	£	0.1803
(d) Okasan Global Strat	$	18.76
(d) Asia Super Growth Fund	$	14.40
NIMARBEN		
(w) Class A	$	168.39
NMB BANK,PO 1800,1000 BV Amsterdam.		
(w) The Brazil Fund	$	2.55
(w) NMB Dutch Fund	FL	41.70
NOMURA INVEST BANKING (M.E) E.C.		
(d) Nomura Gulf Fund	$	11.15
NOMURA INTL. (HONG KONG) LTD.		
(d) Nomura Jakarta Fund	$	10.04
OBLIFLEX LIMITED		
(w) Multicurrency	$	21.32
(w) Dollar Medium Term	$	16.92
(w) Dollar Long Term	$	17.03
(w) Japanese Yen	$	25.38
(w) Poud Sterling	£	15.97
(w) Deutsche Mark	DM	12.53
(w) Dutch Florin	FL	12.72
(w) Dutch Florin Multi.	FL	10.17
(w) HY Euro. Currencies	ECU	9.94
(w) HY Euro.Curr.Divi.Pay.	ECU	9.93
(w) Swiss Franc	SF	10.41
(w) Swiss Franc Divi. paying	SF	10.19
(w) Swiss Multicurrency	SF	12.39
(w) European Currency	ECU	14.06
(w) Convertibles	$	11.81
(w) French Franc	F	99.76
(w) Swiss Multi-dividend	SF	9.84
PARIBAS-GROUP		
(d) Belux Fund	LF	11083.00
(d) Cortexa International	$	129.37
(d) Ecupar	ECU	1,379.98
(d) Far East Growth Fund	$	160.06
(d) Luxar	$	9.05
(d) Moneyflow	LF	10,053.00
(d) Pareurope Growth	$	24.27
(d) Parinter Fund	$	227.40
(d) Par US Treas. Bond 'CL B'	$	155.67
(d) Eurochenix	ECU	197.76
(d) Parinter Bond Fund	$	13.50
(d) Paribas-Rente 'A'	LF	1,203.00
(d) Paribas-Rente 'B'	LF	1,390.00
(d) Obli-Franc	FF	1,252.87
(w) Obli-DM 'A'	DM	1,170.23
(w) Obli-DM 'B'	DM	1,326.47
(w) Obligestion	SF	83.73
(w) Obli-Dollar 'A'	$	1,131.60
(w) Obli-Dollar 'B'	$	1,326.47
(w) Obli-Yen 'A'	Y	106,184.00
(w) Obli-Yen 'B'	Y	115,863.00
(w) Obli-Gulden 'A'	FL	970.36
(w) Obli-Gulden 'B'	FL	1,112.62
(w) Parsuisse	SF	1,531.98
(w) Parjapan	Y	3,788.47
PERMAL GROUP		
(m) Drakkar Growth	$	2103.02
(m) EuroMir (ECU) Ltd.	ECU	1066.04
(m) Media Ltd.	$	1029.36
(m) Nascol Ltd	$	1336.46
(m) Special Opportunities Ltd	$	1685.30
(m) Updyke Ltd	$	270.19
(m) Value N.V.	$	2074.22
PIERSON,HELDRING & PIERSON N.V.		
Rokin 55, 1012kk. Amsterdam (20-5211188)		
(w) Asia Pac. Growth Fd N.V.	$	43.59
(w) DP Amer. Growth Fd N.V.	$	27.03
(w) DP Energy Resources	$	50.31
(w) Europe Growth Fund N.V.	FL	60.90
(w) Japan Diversified Fund	$	59.31
(w) Leveraged Cap Hold	$	353.23
(w) Tokyo Pac. Hold. N.V.	$	287.80
PIONEER GROUP		
(d) Pioneer Fund	$	23.36
(d) Pioneer II	$	18.87
PUTNAM		
(d) Emerging Hlth Sc. Trust	$	17.88
(w) Putnam Em. Info. Sc. Tr	$	13.99
(d) Putnam Glob. High Growth	$	13.05
(d) Putnam High Inc. GNMA Fd	$	9.71
(d) Putnam Int'l Fund	$	12.43
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
(d) Robeco	FL	106.50
(d) Rolinco	FL	104.80
(d) Rorento	FL	59.00
(d) Rodamco	FL	78.30
ROTHSCHILD AST.MGT.		
(w) Tokyo Pac. Hold. (Sea)	$	210.01
ROYAL B. CANADA,POB 246,GUERNSEY		
+(w) RBC British Fund Ltd.	£	5.91
+(w) RBC Canadian Fund Ltd	C$	15.13
+(w) RBC European Fund	$	13.33*
+(w) RBC Far East&Pacific Fd.	$	46.16
+(w) RBC Int'l Capital Fd	$	58.99
+(w) RBC Int'l Bond Fund Ltd.	$	12.81
+(d) RBC Man.Currency Fd	$	38.96
+(w) RBC North Amer. Fd	$	15.98
ROYAL TRUST ASSETMIX FUND		
Lux.Tel: (352)489061		
EQUITY FUNDS		
(d) Alpha UK	£	1.32
(d) Alpha US$	$	1.42
(d) Alpha Worldwide	SF	5.57
(d) Alpha Japanese	Y	1119.00
(d) Alpha Pacific Rim	$	1.35
(d) Alpha European	ECU	1.29
(d) Gold Share	$	1.20
BOND FUNDS		
(d) Sterling Pound	£	104.20
(d) US$ Bond	US$	112.55
(d) Deutschmark Bond	DM	49.05
(d) Alpha Worldwide	SF	53.37
RESERVE FUNDS		
(d) Sterling Reserve	£	11.616
(d) US$ Reserve	$	10.909
(d) Deutschmark Reserve	DM	10.617
SHEARSON LEHMAN HUTTON		
(d) Oporto Growth Fund	$	10.00
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
(w) Equity Intl Acc	$	12.76
(w) Equity Intl Inc	$	11.93
(d) Equity Global	$	1.24
(w) Equity Far East	$	2.00
(w) Equity Gold	$	0.97
(w) Equity Japan	Y	153.00
(d) Equity Nordic	$	1.37
(d) Equity U.K.	£	1.30
(d) Equity Continental Europe	$	1.33
(d) Equity Mediterranean	$	1.19
(d) Equity North America	$	1.26
(d) Bond DEM	DM	0.95
(w) Bond Intl Acc	$	8.40
(w) Bond Intl Inc	$	7.01
(d) Bond Sweden	SEK	9.98
(d) Bond Dollar	$	1.03
(w) High Income Acc	$	1.09
(w) High Income Inc	$	0.97
(w) Multicurrency	$	1.1909
(d) FRF	FF	1.0486
SOCIETE GENERALE GROUP		
(w) Sogelux Fund (SF)		
(w) SF Bonds A U.S.A	$	11.92
(w) SF Bonds B Germany	DM	22.05
(w) SF Bonds C France	FF	86.72
(w) SF Bonds D Switz.	SF	20.00
(w) SF Bonds E G.B.	£	8.40
(w) SF Bonds F Japan	Y	1651.00
(w) SF Bonds G Europe	ECU	11.84
(w) SF Bonds H World Wide	$	12.07
(w) SF Bonds J Belgium	BF	599.00
(w) SF Eq. K North America	$	12.53
(w) SF Eq. L W. Europe	ECU	12.58
(w) SF Eq. M Pacific Basin	YEN	1750.00
(w) SF Eq. N France	FF	70.00
(w) SF Eq P Growth Countries	$	12.91
(w) SF Equities Q Gold Mines	$	11.88
(w) SF Equities R World Wide	$	12.68
(w) SF Short Term S France	FF	115.38
(w) SF Short Term T Eur.	ECU	11.26
SODITIC ASSET MANAGEMENT INC.		
(w) SAM Diversified Inc.	$	105.56
SVENSKA HANDELSBANKEN S.A.		
146 bd de la Petrusse,L-2330 Luxembourg		
(b) SHB Bond Fund	$	44.26
(w) Svenska Select.Fd Intl Sh.	$	57.51
(w) Svenska Select.Fd America Sh	$	12.50
(w) Svenska Select.Fd Asia Shares	$	10.25
(w) Svenska Select.Fd Germany	DM	10.52
(d) Svenska Sel.Fd Intl Bd.Sh	$	10.08
(d) Svenska Sel.Fd Nordic Shs	$	10.74
(d) Svenska Sel.Fd S/T Ass.Sh	$	10.31
SWISS BANK CORP. (ISSUE PRICES)		
(d) AmericaValor	SF	461.25
(d) AngloValor	£	198.94
(d) Asia Portfolio	SF	638.54
(d) Convert Bond Selection	SF	99.48
(d) Dollar Bond Selection	$	140.07
(d) D-Mark Bond Selection	DM	114.40
(d) Ecu Bond Selection	ECU	101.59
(d) Florin Bond Selection	FL	117.27
(d) FranceValor	FF	1917.44
(d) GermaniaValor	DM	549.55
(d) Gold Portfolio	SF	540.58
(d) ItalValor	Lit	510394.00
(d) Japan Portfolio	SF	405.75
(d) SBC US$ MMF	$	5898.31
(d) SBC 100 Index Fund	SF	1156.00
(d) SBC Sfr Bond A/B	SF	998.01
(d) Sterling Bond Selection	£	108.53
(d) Swiss Foreign Bond Selec	SF	103.00
(d) Swissvalor	SF	400.25
(d) Universal Bond Select.	SF	75.75
(d) UniversalFund	SF	125.44
(d) Yen Bond Selection	Y	11,898.00
THORNTON MANAGEMENT LTD.		
(d) Thornton Inf opps.fund	$	2.19
(d) Pacific Invt. Fd. S.A.	£	11.76
(d) Pac.Invt. Fd. SA	DM	32.53
(d) Pac.Invt. Wrnts Fd.S.A.	DM	18.70
(d) Pac.Invt. Warrants Fd.S.A.	£	6.76
(d) Thornton Kangaroo Fd Ltd.	$	11.84
(d) Thornton European Fund	$	6.49
(d) Thornton HK & China	$	11.98
(d) Thornton Japan Fund Ltd	$	31.21
(d) Thornton Orient.Inc. Fd Ltd	$	24.62
(w) Thornton Phil. Redev. Fd	$	49.99
(d) Thornton Tiger Fund Ltd	$	33.30
(d) Thor.Pacific Tech.Fd Ltd	$	10.96
(d) Thor.Litl. Dragons Fd Ltd	$	24.70
(d) Thor.Golden Opport.Fd	$	7.41
(d) Eastern Crusader Fund.	$	10.16
(w) The Global Access Fund.	$	9.69
T. Rowe Price Associates Inc.		
(m) T. Rowe Price Frontier Ltd.	$	10.24
TYNDALL INT'L GUERNSEY LTD		
Tel.0481 27963		
(d) Amer Spec Sits	$	46.61
(d) Eurobond	$	29.40
(d) Mortgage	C$	13.77
(d) Overseas	$	30.75
(d) Tiger	$	45.38
(d) High Yield Bond	£	64.30*
(d) Marunouchi	£	91.10
(d) Far Eastern	£	642.50
(d) Gilt	£	509.80
(d) Mad Currency-Dollar	$	1.348
(d) Mad Currency-Stlg	£	107.50
(d) 1992	£	310.50
(d) Wall Street	£	258.40
(d) Hi Inc Gilt & Bulldog	£	99.60
UEBERSEEBANK, ZURICH		
(d) B-FUND	SF	973.48
(d) M-FUND	SF	1114.52
(d) E-FUND	SF	597.25
(d) J-FUND	SF	462.19
(d) M-Distribution	SF	105.49
(d) UBZ Euro-Income Fund	SF	10.44
UNION BANK OF SWITZERLAND		
(d) Amca American Shrs	SF	41.80
(d) Bond-Invest	SF	63.75
(d) Brit-Invest Shares	SF	793.00
(d) D-Mark-Invest Bds	DM	202.00
(d) Dollar-Invest Bds	$	111.00
(d) ESPAC Spanish sh	SF	216.50
(d) Eurit	SF	367.00
(d) Fonsa Swiss Sh.	SF	218.00
(d) Francit Shares.	SF	235.00
(d) Germac Shares.	SF	271.00
(d) Globinvest Shares.	SF	119.50
(d) Gold Invest Shares.	SF	280.50
(d) Holland-Invest Sh.	SF	251.00
(d) Itac Shares	SF	229.00
(d) Japan-Invest Sh.	SF	1661.00
(d) Sima (stock price)	SF	224.00
(d) Skandinavien-Invest	SF	296.50
(d) UBS Money Mkt Inv.	$	1015.94
(d) Yen-Invest Bonds.	YEN	86690.00
UNION INVESTMENT Frankfurt		
(d) Unirenta	DM	35.50
(d) Unifonds	DM	38.40
(d) Unirak	DM	84.25
(d) Unizins	DM	107.10
THE UNIVERSAL GROUP OF FUNDS		
(d) Univers Sav Amer	C$	9.71
(d) Univers Sav Equity	C$	12.15
(d) Univers Sav Global	C$	5.77
(d) Univers Sav Pacific	C$	9.40
(d) Univers Sav Nat. Res	C$	6.24
Other Funds		
(b) Abacus Guart.Fd.Mar.'94	$	9.23
(r) Acticroissance	$	512.02
(d) Actifinance Intl	$	1059.67
(w) Actigestion	FF	1167.02
(w) Activest Intl	$	23.38
(d) Amvabel	FL	81.70
(w) Aquila International Fund	$	279.23
(b) Ariane	$	3,707.04
(d) Asia Oceania Fund	$	10.11
(m) Atlantic Fund	$	88.07
(d) Atlas Fund	SF	125.89
(r) Australia Fund	$	14.51
(d) Berg Norden Sicav	$	143.35
(d) Berg Trust Sicav	$	128.78
(w) Bergen Int'l Fund.	$	12.24
(d) Bever Beleggingen++	$	25.50
(m) Bonar Currency & Int.	$	87.20
(w) Bondselex-Issue Pr.	SF	118.70
(m) J Capel guaranteed Fund	$	10.39
(w) CMI Investment Fund	$	1300.00
(d) Cash Gestion	FF	9900.59
(d) CB German Index Fund	DM	138.36
(m) Cleveland Offshore Fd.	$	30.65
(w) Columbia Securities.	FL	106.84
(m) Commod. Gtd. Fund/USA	$	4.80
(d) Conqueror Fund Ltd	$	92.30
(w) Convert. Fd. Int'l A Certs	$	19.40
(w) Convert. Fd. Int'l B Certs	$	63.30
(w) Cumber Intl N.V.	$	248.74
(w) Daiwa Japan Fund	Y	9287.00
(w) D.G.C.	$	204.52
(w) DIVERSIF. BOND FUND	$	93.67
(d) D-mark-Baer Bond Fd	DM	1006.00
(d) Dollar-Baer Bond Fd	$	1144.00
(d) D. Witter Wld Wide Ivt Tst.	$	25.65
(d) Dreyfus America Fund	$	17.49
(d) Dreyfus Fund Int'l.	$	64.85
(w) Dreyfus Intercontinent	$	11.50
(m) Dumenil Arbitrage Fd NV	$	904.12
(d) Emperor Fund Limited	$	88.07
(w) Esprit Sicav	ECU	1288.80
(w) Espirito Sto Inv M Sth Eur Fd.	$	11.82
(d) Europe Obligations	ECU	74.02
(d) Europe 1992	$	10.93
(d) Exclusive Advisors Fd Ltd	$	90.86
(m) Fatum Fund	$	1120.09
(w) Fairfield Int'l Ltd.	$	141.45
(w) Fairfield Strat. Ltd.	$	57.10
(w) First Eagle Fund	$	38,541.07
(w) F.I.T. Fund II	FF	109.23
(d) Fondilalia	$	84.15
(w) Fonselex Issue Pr.	SF	197.90
(d) Forexfund Limited	$	9.49
(w) Formula Selection Fd.	SF	80.85
(d) Frankl-Trust Effekten Fd	DM	174.19
(d) Frankl-Trust Interzins	DM	39.39
(w) Future Div.Fund	$	25,750.00
(w) George V INV. BOND F.	$	20.46
(m) German Sel. Associates	DM	2280.29
(d) Green Line France	FF	727.03
(w) Houssmann Hldgs. N.V.	$	293.01
(w) Hestia Funds	$	155.47
(w) Horizon Fund	$	1850.32
(w) Ibex Holdings Ltd.	SF	191.36
(w) IFDC Japan Fund	YEN	49,307.00
(r) ILA-IGB	$	6.51
(r) ILA-IGS	$	9.97
(m) IncAmerica N.V.	$	14.35
(m) IncAsia N.V.	$	11.55
(w) Interecu Fund	ECU	1227.97
(m) Interface Fund Ltd.	$	145.02
(d) Interfund SA	$	42.14
(w) Intermarket Fund	$	416.21
(r) Int'l Securities Fund	$	25.50
(w) Intersec SA	$	4066.68
(d) Investa DWS	DM	80.05
(w) Inpremel	$	11.12
(r) Italfortune Int'l Fund SA	$	46.99
(m) Japan Selection Asses.	Y	11,011.00
(w) Japan Selection Fund	$	217.02
(w) Japan Pacific Fund	$	306.80
(w) Kenmar Intl - B	$	9319.15
(w) Kleinwort Bens. Jap. Fd.	$	281.15
(d) KML-II High Yield 08/91/90	$	803.13
(w) Korea Growth Trust	$	43.54
(w) LACO International	$	7.08
(w) Leumi Val.Francaises	FF	1038.34
(w) Liberty Offshore Fund	$	93.20
(d) Liquibaer	$	1816.00
(m) London Portfolio G'td. I.	$	88.32
(m) London Portfolio G'td. II.	$	9.02
(w) Luxfund	$	115.97
(m) Lynx Sel.Holdings	SF	139.93
(m) MCM International Limited	$	128.27
(w) ML Morgens Lv HI Yld.Inv.NV	$	9.03
(d) Mediolanum Sel. Fd.	$	43.73
(d) NCA FUND	$	12.27
(w) Nippon Fund	$	109.00
(m) NMT Asian Sel. Portfolio	$	210.78
(w) NMT Citadel Bond	SF	114.63
(m) NMT Nastec Portfolio s/s	$	111.59
(d) NM Inc. & Growth Fund	$	16.64
(d) Nomura-Cap Int Eq Fd	$	15.30
(d) Nordmix	LIT	11562.00
(w) Noveurope	ECU	3061.10
(m) NSP F.I.T.	$	284.01
(m) Oppenheimer U.S.Arb.	$	122.57
(m) Overlook Performance	$	1136.26
(d) Pacific Nies Fund	$	11.10
(d) PAM Futures Trad.	$	988.91
(w) Pancurri Inc.	$	150.52
(m) Paragon Fund Limited	$	
(d) Preferred Capital Fund Lt.	$	85.63
(w) Prosp.1.H.Inc.P.F.31/12/89	$	7.06
(w) Protected Perfor. Fund	$	0.71
(w) Quantum Fund N.V.	$	15,337.84
(w) Rep.(Guernsey) Dol.Inc.fd	$	9.70
(w) Samurai Portfolio	SF	352.70
(d) Sanyo Kle.Spain Fd	$	11.54
(d) Sarakreek Holding n.v.++	$	30.50
(m) Scimitar Guaranteed	$	8.62
(d) SCI/Tech. SA Luxembourg	$	20.04
(w) SP International S.A.	$	5269.98
(m) SLH Guar. F.F.1.	$	986.29
(d) Strat Int'l Gold Fund S.A	$	6.77
(b) Steliux Fund	$	191.84
(w) Sussex Silverman	$	1096.00
(w) Techno Growth Fund	SF	67.39
(d) Templeton Glob Inc.	$	9.71*
(w) The Optimum Fund	$	1245.95
(m) The Petrus Fund Ltd.	$	1.13
(m) TIIC(O.T.C)Jap.fd Sicav	$	16.58
(w) Transpacific Fund	Y	39839.00
(w) Tudor B.VI Futures.LTD	$	4196.87
(d) Turquoise Fund	$	225.18
(w) Tweedy,Browne n.v.Cl.A	$	3703.35
(w) Tweedy,Browne n.v.Cl.B	$	1921.67
(m) Tweedy,Browne (U.K.) n.v.	$	1465.87
(d) Unico Inv.Fund	DM	69.46
(d) Unico Equity.Fund	DM	64.02
(d) Uni Bond Fund	ECU	1534.75
(r) Uni Capital Fund	$	1703.98
(d) Univers Bonds	DM	131.10
(w) Vanderbilt Assets	$	16.49
(m) Victor Futures Fund	$	187.50
(d) Victoria Fund	$	8,750.00
(w) Willerbond Capital	$	14.51
(d) World Fund S.A.	$	11.78
(d) World Balanced Fund S.A.	$	12.34
(m) Zweig Int'l Ltd	$ S/S	9,252.00

A$ - Australian Dollars; AS - Austria Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SF - Swiss Francs; Y-Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl. 3% prelim. charge; ° - Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x - not registered with regulatory authority.

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Prague Joins East Bloc's Bid For Renewed Ties With Israel

Agence France-Presse

JERUSALEM — A Czechoslovak Foreign Ministry delegation arrived in Israel on Tuesday for the first time since diplomatic ties were severed 23 years ago.

The visit is one of several underlining increased efforts by East bloc nations to repair relations with Israel.

The Hungarian foreign minister, Gyula Horn, was concluding a three-day official visit to Israel before a trip in February by Prime Minister Miklos Nemeth, Israeli Foreign Ministry officials said.

During his stay Mr. Horn and Foreign Minister Moshe Arens signed an agreement to increase cultural exchanges in the latest measure after resumption of formal ties Sept. 18.

Mr. Horn also said Hungary and "many other countries are currently re-examining their attitude toward Zionism."

On Monday, Poland announced its intention to restore diplomatic relations with Israel. The two countries now maintain "interests sections" in Tel Aviv and in Warsaw.

East bloc nations, except for Romania, followed the Soviet example in 1967 and severed ties with Israel over its occupation of Arab territory in the June war of that year.

The new government in East Germany has also indicated its willingness to pay compensation for Nazi war crimes and said it wanted to establish diplomatic links with Israel.

Israel and the Soviet Union initiated the rapprochement in the late 1980s by opening consular sections in each other's countries.

The Israeli science and research minister, Ezer Weizmann, now visiting Moscow, told the Soviet government daily Izvestia on Monday that Israel and the Soviet Union were bound to restore normal diplomatic ties because it was "in the interest" of their two nations.

The Israeli Labor Party leader, Shimon Peres, who serves as deputy prime minister and finance minister, may travel to Moscow later this month at the invitation of the Soviet Peace Committee, sources close to Mr. Peres said.

The two-man Czechoslovak delegation that arrived in Israel on Tuesday was led by the head of the Foreign Ministry's Middle East office, Vaclav Jidzny. It was expected to begin talks Wednesday with senior officials from the Israeli Foreign Ministry.

"We are happy to welcome official Czechoslovak representatives and we hope that Prague will follow the example of Budapest and Warsaw," a spokesman for the Israeli Foreign Ministry said.

He praised Warsaw's decision to restore ties with Israel and urged Czechoslovakia to initiate similar moves.

Czechoslovakia was one of the first countries to recognize the creation of Israel in 1948 and granted Israel important military help in the 1948 Arab-Israeli war.

But in 1952 Czechoslovakia recalled its ambassador, accusing Israel of "Zionist plots," and it severed ties in 1967.

Normalization of political relations between Israel and the East bloc has been accompanied by the restoration of cultural links, a professor at Hebrew University in Jerusalem noted.

The Associated Press

Prime Minister Georgi Atanasov of Bulgaria, left, with Vyacheslav V. Sychev, the Comecon secretary, at the conference on Tuesday.

PARTIES: *West Europe Communists Redefine Role*

(Continued from page 1)

ate socialists and social democrats as the growing prosperity of Western Europe has weakened traditional worker support.

Further, with the exception of the maverick Italians, Western European Communist parties have remained burdened by their lack of internal democracy, by their subjugation to old-time bosses and outmoded rhetoric.

In the 1970s, the Italian party took up the concept of "Eurocommunism" in the hope of demonstrating that a democratic form of communism was viable. But the idea was never fully embraced by other parties in the region.

More recently, under Mr. Occhetto's leadership, the Italian party has moved even further toward the center, seeking to identify itself with social democratic rather than other West European parties and dropping calls for class struggle in favor of defense of the environment and women's rights.

Yet the events in Eastern Europe have apparently convinced Mr. Occhetto that more changes are necessary, including perhaps adoption of a new name that omits the word "Communist."

Last week, he announced that a party congress would be held in March to elect a commission that will prepare the party's "new path."

While Italy's Communists are now mainly concerned with changing their image, most other major Western European parties have still to work out their internal differences, with the crisis of Soviet-bloc communism feeding tension by stimulating doctrinal debates and personality squabbles.

In Spain, the longtime Communist leader, Santiago Carrillo, was elbowed out of power several years ago, but it was not until last October's elections that the party showed flexibility by joining the Socialists in a coalition.

Running alone in 1986, it won 4.4 percent of the vote, but as part of the United Left, its share of the vote rose to 8.9 percent last year.

The party's new leader, Julio Anguita, has nonetheless found himself struggling to explain the democratic revolution in the east.

"For those who need catechisms, perhaps there are indeed none left," he said recently. "But I reaffirm all my Marxist ideas. I have never believed in paradise; we don't have one here nor did they have one over there. Socialism has still to be built."

In contrast, moves to modernize the parties in France and Portugal are still being blocked by their orthodox bosses, Georges Marchais in France and Alvaro Cunhal in Portugal, who have managed to remain in charge despite growing internal dissidence and shrinking public support.

But both men are now facing serious challenges. Since the overthrow of President Nicolae Ceausescu of Romania last month, the new weapon being used against Mr. Marchais by critics inside his party is that he showed poor judgment by vacationing in Romania at the invitation of the dictator in 1984.

Marcel Rigout, a prominent dissident, said the removal of Mr. Marchais as party leader was "a necessary condition" for the party to be able to change its policies and confront what he described as "the complete failure of bureaucratic and statist socialism."

Adding to Mr. Marchais' problems, Romania's new prime minister, Petre Roman, told a French television audience on Sunday that "I have something of the impression that the French Communist Party has not yet carried out a thorough analysis of its Stalinism."

While Mr. Marchais has faced other internal revolts since taking over leadership of the party in 1972, political experts say this is the most serious to date. The party newspaper, L'Humanité, has in turn fueled the rancor by attacking Mr. Marchais' opponents.

Dissidents in the Portuguese party have so far been no more successful in using events in Eastern Europe to break Mr. Cunhal's 30-year grip on the party, but for the first time a debate about the future of the party is taking place.

Last week, the 76-year-old party boss even hinted that he might soon step down, although he insisted that the party's orthodox line would not change.

His critics argue that the party cannot recover if it continues to act, in the words of former Deputy Victor Moreira, as "an army, a church or a secret service."

In Greece, the Communist Party, which was long known as Moscow's most reliable ally in the West, has also been thrown into disarray, as much by the loss of power of friendly regimes in Eastern Europe as by disagreements over domestic politics.

The longtime Communist chief, Harilaos Florakis, fearing defections toward the center, is now trying to hold onto power by calling for modernization of the party, including perhaps forming a new party with other non-Communist leftists.

But this sudden burst of pragmatism has provoked a revolt from young Communist hard-liners who believe Mr. Florakis has already deviated too much. They particularly objected to an agreement to join conservatives in an interim government after last June's elections.

When new elections were held in November, however, the Communist vote fell to 10.8 percent from 13.1 percent. Since no party won a majority, the Communists then joined an all-party government.

PRAGUE: *Pullout of All Troops*

(Continued from page 1)

leader of the East German Communist Party, for the withdrawal of all foreign troops from both Germanys.

Western governments reject any suggestion of a political parallel between the Soviet troop presence in Eastern Europe and the role of U.S. forces in NATO in Western Europe.

The Czechoslovak demand, a U.S. official said, "may be the removal of the brick that suddenly brings tumbling down another wall" of Soviet authority and accelerates the emancipation of former satellite countries.

Developments in Czechoslovakia, Western officials said, could foreshadow a groundswell pushing out Soviet forces throughout the Warsaw Pact as politicians appeal to nationalist support to help them in elections promised for the spring.

This prospect, the officials said, has sorely undermined current Western working assumptions about how to manage the decline of Soviet power in Eastern Europe, including the assumption that Moscow could dictate the pace of change on international issues such as military security or political borders.

Negotiations on the departure of the 80,000 Soviet troops are scheduled to start next week in Prague, with the Soviet foreign minister, Eduard A. Shevardnadze, expected to join the talks in order to produce a quick decision, the Czech agency said.

While officially the end of 1990 deadline is only the Czechoslovak negotiating position, the publicity given to it in Prague indicated that there was little doubt about the withdrawal of the Soviet forces.

■ Arab League Meets

The permanent representatives of the Arab League met in Tunis on Tuesday to discuss how the changes in Eastern Europe might affect Middle East issues, United Press International reported.

"We are worried that the opening up under way in Eastern Europe may profit Israel, that it is going to profit from the changes to intervene and install itself" there, Salah Khalaf, the principal deputy of Yasser Arafat, chairman of the Palestine Liberation Organization, said in an interview.

The PLO had asked the ambassadors to the 22-member Arab League "to examine the evolution of the most recent developments in Eastern Europe," he said.

The PLO, he said, "welcomed very well the changes in favor of democracy" in Eastern Europe.

COMECON: *Talks in Trading Bloc Become Heated*

(Continued from page 1)

principles and new approaches," he added.

The delegates, who are scheduled to meet again Wednesday, are wrestling over the fate of an organization that was set up in 1949 under Stalin to centralize the economies of East European nations under Soviet domination.

The group established a highly protective economic zone in which prices and exchange rates were set by Moscow and most trade consisted of the barter of Soviet raw materials and energy supplies for low-quality industrial and consumer goods.

As Eastern Europe's stronger economies have turned to the West for hard currency and trade, they have sought to break loose from the Comecon structure. Mr. Gorbachev has gone along with several changes in an attempt to keep members in the bloc, including allowing Hungary and Poland to try to negotiate their own agreements with the European Community.

But some countries want to move even faster toward a decentralized, market-oriented system.

The most troubled economies, including those of Romania, Bulgaria and to some extent the Soviet Union itself, want to preserve at least parts of the Comecon system and to gradually phase out its control over prices, exchange rates and the use of nonconvertible currencies, such as the Soviet ruble.

Comecon's members are the Soviet Union, Bulgaria, Czechoslovakia, East Germany, Hungary, Poland, Romania, Cuba, Mongolia and Vietnam.

■ Hard Currency Plan

The Soviet prime minister, Nikolai I. Ryzhkov, repeated Tuesday a proposal he made in Moscow last month to begin trading in a hard currency and with market prices in 1991, Reuters reported from Sofia.

The suggestion was greeted with reservations by some countries, which fear they will lose Soviet markets for their manufactured goods if they are competing with Western producers.

The Czechoslovak deputy prime minister, Vladimir Dlouhy, said that although the idea was a step in the right direction, "its immediate implementation would be catastrophic for Czechoslovakia."

In an apparent softening of Moscow's position, Mr. Sitaryan said the move would be done gradually under bilateral agreements.

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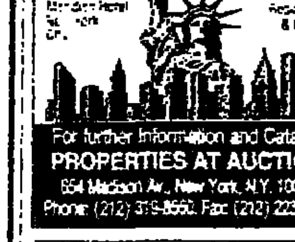

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Martha Swope

The "Cool" ensemble from "West Side Story," one of the highlights of "Jerome Robbins' Broadway."

Broadway Writes Again: '90s Melodies

By Sheridan Morley
International Herald Tribune

NEW YORK — Something amazing and very exciting is happening in New York this winter, and it is nothing less than the rebirth of the Broadway musical.

For a decade since the coming of "Cats," with the exception of a couple of vintage Sondheims and "La Cage aux Folles" and maybe the Mark Twain "Big River," the heartland of Manhattan has seemed to consist of nothing more than a series of increasingly derelict or threatened receiving houses for shows from abroad, specifically London.

This is not to suggest that the era of the British musical is exactly over on Broadway. With Andrew Lloyd Webber's "Aspects of Love" and the Boublil/Schönberg Vietnam update of "Madame Butterfly," "Miss Saigon," still to come, there will be trans-Atlantic invaders around 46th Street for several years to come. But what I found so wonderful on a fleeting visit to New York was a sudden surge of confidence in the old American musical magic.

Maybe this started a little less than a year ago when "Jerome Robbins' Broadway" first reached the Imperial, only then it must have seemed like a requiem for a lost world: extracts from a dozen classic Robbins shows, from the 1944 "On the Town" all the way through "High Button Shoes" and West Side Story" to "Gypsy" and "Fiddler on the Roof" 20 years later. That this show won a "Best Musical" Tony award, when at best it deserved a "Best Highlights" one, is some indication of just how desperate Broadway was to find something with which to congratulate itself.

But there is vastly better news elsewhere, specifically at the Virginia, where the new "City of Angels" unites the writer Larry Gelbart of "M*A*S*H" and the composer Cy Coleman of "Sweet Charity" for a brilliantly complex and unusually witty musical, set in the Hollywood of the late '40s and constructed as a parody not only of Raymond Chandler, but of the movies they made from Chandler, and of the kind of men who made them.

Thus we have a writer (Gregg Edelman, in superbly rueful form) trying to protect the shreds of his integrity and talent from, on one hand, the demands of his own brought-to-life characters, and on the other from the movie moguls determined to turn them into celluloid cash at the box-office.

THE Australian director Michael Blakemore, creating his first Broadway musical, has come up with a series of stage-management tricks worthy of his earlier "Noises Off," not least having the show played in a mix of black-and-white and Technicolor, allowing the finale to unravel itself on a huge, functional movie set that looks as though it has been invaded by several dozen Marx Brothers.

Gelbart's book is full of the clenched wisecracks of the period, and Coleman's score has the gritty, driving edge of the best of "Sweet Charity," and you don't get better than that.

Great news, too, at the Martin Beck, where Robert Wright and George Forrest (of "Kismet") have joined Maury Yeston (of "Nine") to derive a dazzling stage musical from the 1932 Garbo-Barrymore movie "Grand Hotel," the one in which she memorably announced her desire, or wish, to be alone. So stunning is Tommy Tune's production, even allowing for the enormous debt it owes to "Cabaret" in its re-creation of doomed pre-Nazi Berlin decadence, that one manages to forget the all-star casting of the original.

John Wylie is the drug-addicted old soldier who turns the insignificant bookkeeper into a show-stopping star with one single and quite brilliant dance routine.

Intriguingly, it is the Algonquin cabaret stars of recent times, Liliane Montevecchi (in the Garbo ballerina role) and Karen Akers (as her lovelorn assistant) who score best in numbers that seem destined for smoke-filled piano bars rather than the open stage. But again and again, here as in "City of Angels," brand new and breathtaking songs soar up from the orchestra pit as sharp reminders that there is still nothing on the showbiz earth quite like a great American musical in full voice.

Hipster Revisionism: Deconstructing the Cool

International Herald Tribune

PARIS — One prime requisite for critics is the ability to recognize quality that does not touch them. Another is to avoid praising everything new to make sure they are hip.

This dilemma is the subject of "All What Jazz" (Farrar-Straus-Giroux), a collection of record reviews written for the Daily Tele-

MIKE ZWERIN

graph (1964-1971) by the late eminent British poet, novelist and passionate jazz fan Philip Larkin. Though it was not a new book but a Christmas gift, the subject seems suitably serious to begin what looks like a serious decade.

Larkin, who once described himself as "one of those old-type *natural* fouled-up guys," wrestles with his conscience. Anything after, say, Art Tatum "wasn't like listening to jazz at all." Writing about jazz was a "nightmare" at first.

"Something fundamentally awful had taken place to ensure that there should be no more tunes." He found contemporary musicians "pinched, unhappy, febrile, tense." Charlie Parker was "compulsively *fast and showy*." Bud Powell *cultivated* "manic virtuosity." Monk was a "not-very-successful *comic*." A "new inhumanity emerged with Miles Davis and John Coltrane." After Coltrane, "all was chaos, hatred and absurdity."

It took Larkin "nearly two years of despondency" to reach the heart of the problem: "Jazz had gone from Lascaux to Jackson Pollock in 50 years. Parker was a modern jazzman just as Picasso was a modern painter and Pound a modern poet. There could hardly be a more concise summary of what I don't believe about art. . . . The term 'modern' when applied to art has a more-than-chronological meaning; it denotes a quality of irresponsibility peculiar to this century, and once I had classified modern jazz under this heading I knew where I was.

" 'Modernism' is a portrait with both eyes on the same side of the nose, a play in which the characters sit in garbage cans, a six-hour film of somebody sleeping. 'Modern' artists are preoccupied with mystification and outrage instead of art. . . . And so jazz moved, ominously, into the culture belt."

Such profoundly intolerant intelligence is depressing. Anybody, major poet or not, who can't appreciate the poetry of Monk or Bird gives ammunition to the already enormous army of closed minds. With its up-front prejudice, this book is an aesthetic (if considerably more elegant) equivalent of Ezra Pound's racist radio speeches from Italy during World War II. But maybe that's being hard on Larkin; bluntness begets bluntness, so here's some "unhip" bluntness of our own.

Late Coltrane was a disaster. Jimi Hendrix and even (gulp) some Rolling Stones

Philip Larkin: All what jazz?

music from the same period (mid-'60s) was more swinging, adventurous, articulate and certainly pleasurable. After, say, "A Love Supreme," Trane produced agonizing, grueling and just-plain-not-so-beautiful stuff. He was searching, practicing on our time. Something spectacular would certainly have come out the other end had he lived longer but he didn't.

Ella Fitzgerald's scat-singing sounds like a soundtrack for a Woody Woodpecker cartoon.

Oscar Peterson plays piano like the gold jewelry he weighs himself down with.

Ornette Coleman's "harmolodic" theory is a fancy word for what the French call *n'importe quoi*. Or as Paul Hindemith said: "Where anything goes, nothing counts."

After "April in Paris" ("One more time" indeed), Count Basie's band was a shiny, streamlined machine that hummed along quite nicely but had little to do with that style of music called jazz. Improvisation was either mediocre or too short, the arrangements appallingly predictable and the whole show was shamelessly commercial.

At the same time on the other hand, Weather Report — often dismissed as a commercial sellout — humanized electronics by programming the synthesizer like a big band and made some of the most original jazzistic music of the '70s.

And in the '80s, the fact that he is successful, pretty, fashionable, white and sings like Sinatra does not change the fact that Harry Connick Jr. is a boss piano player.

As Larkin says: "If I haven't been proved right, I haven't been proved wrong either."

ACROSS

1 —— rule (generally)
4 "—— of God Herbert
9 Command to a dog
12 Carpentry. for one
15 Old Portuguese coin
16 Pub order
17 Children's game
19 Ballerina Slavenska
20 Draftsman's tool
21 Driver's annoyance
23 Doctrine
25 Construction piece
26 Emulate what Dixie did in 1861
29 Aged: Abbr.
31 Blunder
32 Traffic sign
34 S. Pacific sea
38 Take hold of
41 Brazilian coffee
42 Jack
43 Rhythm
44 A neighbor of Pol.
46 Receive
47 Disturbed
49 Late bloomers
52 Fiber for textiles
54 Lays by
56 Story handed down
57 Hard, unctuous preparation
60 Pop star from Nigeria
61 Amusement for children
65 Juan or Domingo
66 Harsh to the taste
67 Ruhr city
68 Explosive
69 Ayes
70 Tennis unit

DOWN

1 Residue
2 Omit
3 Nurse's ——
4 Confuse
5 C.P.A.'s interest
6 Presidential nickname
7 Commendation or honor
8 Retract
9 S. Pacific island group
10 Latin name for Troy
11 Rip apart
13 Festina —— (make haste slowly)
14 Fastened a sneaker
18 Padres and Pirates
22 Wyo.'s —— Range
24 Followers of a Chinese religion
26 Dissenting body
27 A wife of Al Jolson
28 Pack tightly
30 Collection of poems
33 Unfeigned
35 Craze
36 State
37 "—— Do It," 1928 song
39 Froth
40 Fop
45 Black bird
48 Beguile
50 Durable fabric
51 Autocrats
52 Kind of fortification
53 Representative
55 They turn litmus red
56 Hold out
58 Throw lightly
59 Fencer's weapon
62 Minver or Grundy
63 Quiche Lorraine, e.g.
64 Suffix with exist

Solution to Previous Puzzle

B	A	R	E		S	P	A	S	M		P	A	L
A	N	O	N		P	A	S	T	A		O	L	E	O
S	T	A	R		O	T	T	E	R		N	E	A	T
S	I	R	A	N	T	H	O	N	Y	E	D	E	N	
		G	A	S				S	T	E				
B	A	L	E	D		M	A	A		O	R	A	L	S
E	L	I		I	C	I	C	L	E		E	M	I	T
S	I	R	F	R	A	N	C	I	S	D	R	A	K	E
O	V	A	L		B	E	R	A	T	E		S	E	N
M	E	S	A	S		D	A	S		L	A	S	S	O
		G	E	T				P	E	R				
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D	A	T	A		L	E	A	S	E		A	P	E	R
A	M	E	N		E	D	I	T	S		D	A	L	E
P	E	R	T		S	A	L	E	S		E	L	L	E

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Herald Tribune

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MEDIA

Crazy Eddie's Vision: 24-Hour-a-Day Comedy

By Michael Caruso

NEW YORK — "Imagine 'That Girl' with an East Village attitude," invites Rachel Sweet, who speaks in a whispery, Betty Boop-ish, lollipop voice. "Imagine Holly Golightly with a rock 'n' roll career, or Pebbles Flintstone explicating Walt Whitman." Sweet, who is a host/personality on Home Box Office's two-month-old Comedy Channel, is spinning aphorisms about her own show but her postmodern media hipness describes the entire $60-million start-up, a 24-hour, seven-day-a-week humor loop that could provide America (and, by extension, the world) with a laugh track for the '90s — or could make comedians as unpopular as mimes.

Imagine MTV drained of music and injected with three-minute clips from Abbott and Costello movies, "Odd Couple" shows and "Ghostbuster II." Imagine self-consciously "zany," "loopy," and "wacky" host/personalities and original programming that parodies morning shows, talk shows, and news shows. Imagine a two-dimensional world where history began when God created Milton Berle and where the frame of reference measures 19 inches diagonally. Does this sound to you like heaven or hell?

The creative spirit behind the Comedy Channel is Eddie Gorodetsky, a cartoonish 33-year-old who looks like Divine must have before an hour of make-up. Already the word "genius" is swimming dangerously beneath stories about his "comic vision." What do you need to know about Crazy Eddie? He grew up on Superman comics and James Brown singles. His résumé includes short stints at Second City Television, Saturday Night Live, and Late Night with David Letterman. He interviewed with HBO higher-ups with a thatchful of bright green hair (for a while, Gorodetsky regularly adjusted the color setting on his hair). And his favorite work of art is the tattoo he wears on his meaty right arm. "See?" he asks eagerly, pointing to a pale gray conga player behind two drums. "This guy's jacket is plaid. I wanted the contradiction of a subtle tattoo. I considered a Jackson Pollock, but I thought it would look like a rash."

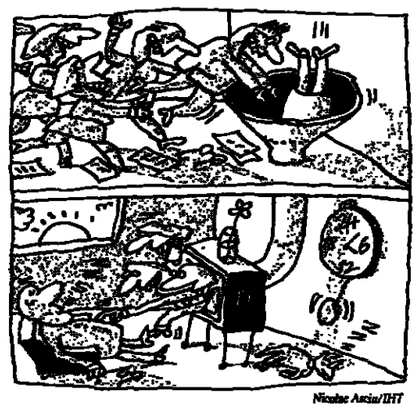
Perhaps the funniest thing about the Comedy Channel is that HBO has let somebody like Gorodetsky take over the controls, that the Time-Life corporate monolith, which launches new publications only after months of meticulous and often deadly internal scrutiny, has allowed a pop culture junkie to turn his mind inside out in blazing Technicolor at a cost — and a risk — that could very quickly hit $100 million. Here is the way the man behind the curtain describes his empire: "My whole philosophy on the Comedy Channel is that it's not standup. It's a physical place. MTV was clever when it began: there was this windowless, limbo environment. Where does it happen? No place but some TV Land. I wanted to create physical locations, inhabited by people who could come into your bedroom and say, 'Let's hang out.' "

The funniest thing about the Comedy Channel is that HBO has allowed a pop culture junkie to turn his mind inside out in blazing Technicolor.

To accommodate Gorodetsky's TV Land, HBO has designed a studio-without-walls, an entire floor in a midtown Manhattan building containing writers' and producers' offices and, sitting in the center like the candy-colored pop-up in a children's book, the customized sets constructed for the host/personalities. Occasionally, explains executive producer Bonnie Borms, host/personalities can wander out and have "spontaneous," semi-scripted conversations with writers or workers. A startling, innovative concept? "Well," says Borms, "it's a David Letterman idea but our hosts won't have to walk as far."

THE veejays saving leg strain include Rachel Sweet, a minor league new-wave singer who wrote and recorded the title track to John Waters's kitschy movie, "Hairspray." Sweet, whose three-hour slot is "a video diary of my whirlwind Manhattan life," is a tireless pop name-dropper. Her ditzy patter includes a routine called "celebrity math" that includes equations: "Bela Lugosi *plus* Elvis Presley *minus* 150 pounds equals Keith Richard." The head writer of Sweet's show, a cerebral former SNL writer named Mark O'Donnell, also devised a bit where three intersecting circles are labeled "smart," "ugly," and "rock star." In the subset of smart and ugly is Sartre, in the subset of ugly and rock star is Ozzy Osborne, in the subset of smart and rock star is Sting, and in the subset of smart, ugly, and rock star is Bob Dylan.

O'Donnell claims that the Comedy Channel's hosts will be "a little more dangerous and unpredictable than the ones on MTV." He sets a low hurdle but Tommy Sledge may just edge over it. The joke with Tommy, a hardboiled detective, is that he can't get out of the 1940s: he's a cross between Mike Hammer and Pee Wee Herman. His dark eyes are mock-serious under a battered fedora and his speech percolates with the lexicon of late night B-movies: dames, palookas, gams, heaters. In the subset of chuckle, limited, and "enough already" is Tommy Sledge.



Nicolas Asfouri/IHT

Allen Havey, a leather-jacketed standup comedian who brandishes a hard-edged attitude, is sharp and urban. But the success of his show is tempered by the fact that his delivery is so conventional: set up and punchlines that imply a snare drum. In one segment, Havey wakes up screaming, and explains he dreamt he was trapped in the syndicated cartoon strip "Cathy" and had nothing to say.

A fourth show presents the Higgins Boys and Gruber, two nerdy Midwestern brothers and their chubby best friend. "The set of our show is an exact replica of the living room and kitchen area of our ranch-style home," says one of them (they are difficult to distinguish), "the sort of house groups of guys live in after college, but before they get real jobs. Our links to the outside world are basically limited to phone, guests, and mail." They all wear glasses, they all troll for smiles with an earnest, conversational deadpan, and they all like to prolong shaggy dog discussions about subjects like the possible offspring of a cow and a human being. "They may know their TV but they also know the techtonic plates of American history. Which is indisputable if you consider "My Three Sons" American history.

MARSHALL McLUHAN described television as "chewing gum for the eye" but while the traditional networks and PBS aspire to the wholesomeness of Trident, the Comedy Channel is pure Bazooka Joe; its flavor lasts for a moment and the enclosed joke rarely survives a retelling. Though the Comedy Channel is selling itself as an innovative concept, it relies on an encyclopedia of TV history as source material and MTV as inspiration. Like the music channel — and in a lust for the same mainstream demographics — the Comedy Channel has no love for political or social edges, and it features a lot of white males occupying air time that might be more interestingly used by minorities and women. There are no blacks in evidence on the channel and, aside from Sweet and one writer, there are no women; in the Comedy Channel's TV Land, Spike Lee, Robert Townsend, Sandra Bernhard, and Ann Magnuson don't exist. The dots on the screen wiggle and dance, but there is nothing behind them.

HBO's costly start-up is made even riskier by the fact that MTV is planning a comedy channel of its own, the unfortunately named HA!, which will concentrate more on long-form programming (turnabout is fair airplay: the Comedy Channel's idea of three-minute comedy videos is lifted from MTV while HA! will use what was always HBO's forte). Will America sit around flipping back and forth between two channels stuffed with punchlines? Quite possible. With each passing year the geography of the country has been ruptured to a more noticeable extent by the ever-increasing number who have emigrated from the United States to TV Land. In a recent survey, 36 million American adults said watching television was the activity they most look forward to every day.

Michael Caruso is executive editor of The Village Voice in New York.

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		A								
37½	24	AAR	.48	1.4	21	74	35⅝	35⅛	35¼	— ⅛
9⅝	8½	ACM n	1.26	13.3	—	130	9½	9⅜	9½	+ ⅛
11⅝	10½	ACMIn	1.26	11.2	—	454	11¼	11⅛	11¼	+ ⅛
9⅞	8	ACM M n	1.01	11.2	—	344	9¼	9	9	— ¼
11½	10	ACM Sc	1.26	11.2	—	2890	11¼	11⅛	11¼	
9¾	8¾	ACMSp	1.01	10.9	—	700	9¼	9⅛	9¼	+ ⅛
19⅝	11½	AL Lab	.16	.8	20	1630	19⅝	18⅞	19	+ ⅛
4⅜	3⅛	AMCA	.12e	3.3	9	164	3⅝	3½	3⅝	+ ⅛
6⅛	3⅝	AM Intl			4	363	4	3⅞	4	+ ⅛
23½	16¾	AM In pf	2.00	10.9		134	18½	18¼	18⅜	+ ⅛
107¾	52¾	AMR			7	4425	59⅝	57¾	57⅞	— 1⅜
27	25	ANR pf	2.67	10.3		54	26⅛	25⅞	25⅞	— ⅛
6¾	3⅛	ARX			—	96	3⅝	3½	3½	
59⅝	38¼	ASA	3.00a	5.3	—	518	57⅜	56⅝	57¼	+ ⅝

(Continued on page 12)

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AMEX Highs-Lows

NEW HIGHS 14

AdvMed n, AmTr-ae un, LazareKap, Sbarro s, AmTr-aff2 un, BicCp, MercAir n, TolEd 425pf, AmTr-bmy un, CrystalOil, NichInst s, AmTrdd un, Curticebra, Pittway n

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By Randall Rothenberg
New York Times Service

NEW YORK — Advertisers are increasingly using their commercials not to showcase products or appeal to consumers' emotions, but to generate controversy that they hope will translate into free air time and press clippings. The strategy, as old as the advertising business itself but perfected in its TV version by political media consultants in the 1980s, has now become a standard act in the repertoire of product and service marketers.

In the political trade, it is called using paid media to obtain free media.

A recent example of an advertiser using this ploy is Schering-Plough Corp. Three days after Christmas, its commercial for Drixoral, a cold medication, was refused by two U.S. television networks because it used footage of President George Bush and President Mikhail S. Gorbachev without their permission.

The aim is to generate controversy that will translate into free air time and press clippings.

Their images were used to illustrate the slogan, "In the New Year, may the only cold war in the world be the one being fought by us."

An embarrassment to the strait-laced pharmaceutical manufacturer? Not on your life.

"It was terrific," said Dan Klores, an executive vice president of Howard J. Rubenstein Associates, the public relations firm that helped plan the campaign.

After ABC and CBS refused to carry the Drixoral commercial, dozens of network and local television news programs carried reports that included parts of the advertisement.

Having originally budgeted $100,000 to broadcast the spot, Schering received "millions and millions of dollars worth of free time," said Ron Berger, a partner in Messner Vetere Berger Carey Schmetterer, Drixoral's advertising agency.

Perhaps it is only coincidence, but Mr. Berger and his partners, Thomas Messner and Barry Vetere, worked with the media consultant Roger Ailes on Mr. Bush's 1988 campaign advertising team and also worked on President Ronald Reagan's 1984 campaign.

The strategy has been raised to an art by BBDO, a unit of the Omnicom Group, with its celebrity-filled ads for Pepsi-Cola.

STARTING IN 1984 with its commercials featuring Michael Jackson, the agency and the soft-drink company have used public figures to attract free press coverage. "The original objective was not public relations per se, but association of Pepsi with what's hot," said Alan M. Pottasch, Pepsi's senior vice president.

Celebrity endorsements, an advertising staple since the 1920s, have become a main weapon in the "cola wars" between Pepsi and Coca-Cola because such endorsements receive a barrage of news coverage.

Among the latest celebrity endorsers have been former House Speaker Thomas P. (Tip) O'Neill Jr., who has promoted Commodore computers and, with the former secretary of state, Alexander M. Haig, the Trump Shuttle.

Recently, former Mayor Edward I. Koch of New York began advertising a diet aid.

But the strategy of controversy can backfire. Last year, Pepsi was caught in an uproar over Madonna, the singer whose commercial became confused with a rock video she did that featured religious and sexual imagery. The commercial was quickly dropped and so was Madonna.

But Mr. Dusenberry says he believes news-generating advertising will remain a favored marketing device.

"Any time you release a new advertising campaign," he said, "you would be wise to bring in your PR people and ask: 'Is there anything in this that can stretch it beyond our media expenditure?' "

CURRENCY RATES

Cross Rates

Jan. 9

	$	£	D.M.	F.F.	IT.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	1.897	3.134	1.1289	0.3311	0.151 *	—	5.378 *	1.2406	1.3065 *
Brussels(a)	35.275	58.3175	20.998	6.158	2.8061 *	18.6005	—	23.8745	0.2431
Frankfurt	1.6782	2.776	—	0.2932	0.1336 *	0.8859	4.762 *	1.0869	1.1575 *
London (b)	1.654	—	2.7795	9.4738	2,078.00	3.1388	58.36	2.523	240.04
Milan	1,256.50	2,078.35	748.89	219.45	—	663.03	35.66	822.76	8.667
New York(c)	—	1.658 b	1.6735	5.704	1,251.25	1.889	35.177	1.5153	144.95
Paris	5.725	9.472	3.4103	—	0.4557 *	3.0212	0.1624	3.7478	3.947 *
Tokyo	144.35	238.47	86.39	25.32	0.1158	76.52	4.1208	94.69	—
Zurich	1.5285	2.5288	0.909	0.2668	0.1216 *	0.8053	4.3023 *	—	1.0527 *
1 ECU	1.2885	0.7302	2.0299	6.9217	1,519.20	2.2916	42.6176	1.8448	175.292
1 SDR	1.3223	0.7994	2.2191	7.5702	1,661.48	2.5084	46.6445	2.0198	191.867

Closings in London and Zurich, fixings in other centers. New York rates at 3 P.M.
*a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	1100.0	Fin. markka	3.9895	Mex. peso	2682.00	S. Afr. rand	2.543
Austral. $	1.2723	Greek drac.	157.08	N. Zealand $	1.6556	Soviet ruble*	0.6066
Austr. schil.	11.80	Hong Kong $	7.8115	Nig. naira*	5.2995	Span. peseta	109.45
Brazil cruz.	12.74	Indian rupee	16.949	Norw. krone	6.4975	Swed. krona	6.1465
Canadian $	1.1609	Indo. rupiah	1798.00	Phil. peso	22.08	Taiwan $	25.76
Chinese yuan*	4.72	Irish £	0.6376	Port. escudo	148.20	Thai baht	25.60
Danish krone	6.5115	Israeli shek.	1.98	Saudi riyal	3.748	Turkish lira	2289.00
Egypt. pound	2.5582	Kuwaiti dinar	0.2897	Sing. $	1.896	UAE dirham	3.67
		Malay. ring.	2.703	S. Kor. won	683.70	Venez. boliv.	43.50

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6448	1.6365	1.6279	Canadian dollar	1.1650	1.1684	1.1717
Japanese yen	144.77	144.62	144.50	Swiss franc	1.5237	1.5228	1.5214
Deutsche mark	1.6896	1.6900	1.6896				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

Jan. 9

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	8 1/16-8 3/16	7 15/16-8 1/16	9 5/16-9 7/16	14 7/8-15 1/8	10 15/16-11 1/16	6 1/2-6 5/8	10 15/16-11 1/16	8 7/8
2 months	8 1/16-8 3/16	8 3/8-8 1/2	9 1/4-9 3/8	14 7/8-15 1/8	11 1/16-11 3/16	6 5/8-6 3/4	11 1/8-11 1/4	9
3 months	8 1/16-8 3/16	8 3/8-8 5/8	9 5/16-9 7/16	15-15 1/8	11 3/8-11 1/2	6 13/16-6 15/16	11 3/16-11 5/16	9 1/16
6 months	8 1/16-8 3/16	8 1/2-8 5/8	9 1/8-9 1/4	14 7/8-15	11 3/16-11 5/16	6 15/16-7 1/16	11 1/4-11 3/8	9 1/16
1 year	8 1/4-8 3/8	8 13/16-8 15/16	8 15/16-9 1/16	14 13/16-14 15/16	11 1/16-11 3/16	6 7/8-7	11 1/4-11 3/8	9 1/16

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

Jan. 9

	Close	Prev.
United States		
Discount rate	7.00	7.00
Prime rate	10/10½	10/10½
Federal funds	8 3/16	8¼
Comm. paper 90-179 days	7.65	7.65
3-month Treasury bills	7.52	7.52
6-month Treasury bills	7.39	7.46
1-year Treasury bills	7.25	7.26
30-year Treasury bond	100 10/32	100 9/32
3-month CD's	7.80	7.80
6-month CD's	7.70	7.70
Japan		
Discount rate	4¼	4¼
Call money	6 5/16	6 11/32
1-month interbank	6 11/16	6 21/32
3-month interbank	6 13/16	6 25/32
West Germany		
Discount rate	6.00	6.00
Lombard rate	8.00	8.00
Call money	7¾	7¾
1-month interbank	8.20	8.20
3-month interbank	8.30	8.30
6-month interbank	8.45	8.45
Britain		
Bank base rate	15.00	15.00
Call money	15.00	15.00
1-month interbank	15⅛	15⅛
3-month interbank	15.00	15.00
France		
Intervention rate	10.00	10.00
Call money	11 1/16	11 3/16
1-month interbank	11.00	11⅛
3-month interbank	11⅜	11½
6-month interbank	11 7/16	11 7/16

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

Jan. 9

1 month	8⅛ - 8¼
2 months	8⅛ - 8¼
3 months	8⅛ - 8¼
6 months	8⅛ - 8¼
1 year	8⅛ - 8¼

Source: Reuters.

U.S. Money Market Funds

Jan. 9

Merrill Lynch Ready Assets
30-day average yield: 7.88
Telerate Interest Rate Index: 8.005

Source: Merrill Lynch, Telerate

GOLD

Jan. 9

	A.M.	P.M.	Ch'ge
Hong Kong	402.25	403.35	+ 0.30
Luxembourg	402.90	—	− 0.55
Paris (12.5 kilo)	403.33	402.58	− 2.52
Zurich	403.55	403.75	− 0.30
London	402.70	403.45	− 1.15
New York	—	404.25	+ 1.25

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Frankfurt Shares Hit Highs

Japanese Buying Drives Up Market

Reuters

FRANKFURT — A further flood of Japanese buying helped West German stocks surge to new highs on Tuesday.

The 100-share FAZ index hit a record 776.08 in active trading, up 1.3 percent from 766.31 on Monday. The previous record was 774.96, set Jan. 3.

The DAX index of West Germany's 30 biggest shares rose 22.70 points, to close at 1,865.94. Around midday, the DAX was trading as high as 1,873.19, just below an all-time trading high of 1,876.23, set last week.

Analysts and dealers said the gains were underpinned by a flood of buy orders from foreign investors, particularly from Japan. The heavy foreign demand has been spurred by major political and economic changes in East Germany and the rest of Eastern Europe.

An initial wave of Japanese buying, primarily from brokers building up trading supplies, came just after East Germany threw open its borders to the West last Nov. 9.

"After the borders opened, Japanese brokers began a massive buildup of German stocks and that is finished now for the most part," said Thomas Beck of Nomura Europe GmbH in Frankfurt. "Now we're seeing massive demand from private investors."

Heino Ruland, an analyst with Bank Julius Baer, said three factors stimulated Japanese investment in West Germany: harmonization of European markets in 1993, the belief West German firms stand to benefit most from reforms sweeping eastern Europe, and the yen's weakness against the mark.

Germany Fund Inc. rose sharply in active trading Tuesday, as investors sought profit opportunities in Europe, Reuters reported from New York.

On the heels of the latest West German stock rally, Germany Fund was up $1.875 to $20.50 on the New York Stock Exchange. By midday, more than 900,000 shares of the closed-end investment fund had been traded.

Generali, the Italian Classic

By Michèle Ferenz
Special to the Herald Tribune

TRIESTE, Italy — With frenzied acquisitions buffeting the insurance industry across Europe, Italy's largest insurer, Assicurazioni Generali SpA, seems to have adopted the attitude of a respectable old gentleman who is above following the latest fashion.

"1992 has unleashed a kind of virus of buying no matter what, at whatever price," said Eugenio Coppola di Canzano, the company's managing director in charge of foreign strategy. "We are trying not to catch the disease."

Even with foreigners targeting its home turf in force, Generali exudes confidence that its long history of worldwide activity will continue to give it the edge.

"This is not a case of a fox raiding the chicken coop," Mr. Coppola said. "We're not chickens, we're foxes ourselves."

In fact, Generali is the Italian insurer with by far the strongest international orientation, while its predominance in its domestic market remains largely unchallenged.

The Trieste-based company and its 56 subsidiaries operate in 40 countries worldwide, with a consolidated premium income in 1988 of $8.3 billion, placing it among the top five European insurers. Including the group's large real estate, agricultural and financial holdings its total assets exceed $24 billion.

In Italy, the Generali group has a 14 percent share of the total insurance market. Its premium income in 1988 of 6.238 trillion lire ($4.97 billion) was double that of the second-largest private group, Riunione Adriatica di Sicurtá, which is controlled by the West German giant Allianz AG. The parent company's net profit of 340 billion lire in 1988, 34 percent higher than the previous year, alone account for about one-third of the Italian insurance industry's total earnings.

Of the roughly two-thirds of its total premium income generated outside Italy, 50 percent is represented by Austria, France, West Germany and Britain.

"We were born international," Mr. Coppola said. "The strong, experienced presence in all European markets that we already have cannot be duplicated in a couple of years."

Founded by merchants in 1831, the company initially built its fortunes on the far-flung Hapsburg empire. Following trade routes to the Near and Far East and the Americas, Generali in the late 19th century built a network of subsidiaries and agencies that spanned from Valparaiso, Chile to Cairo, St. Petersburg and Shanghai.

But World War II brought substantial losses to Generali, which was stripped of its principal operating terrain when Eastern Europe fell under communist rule.

Almost 50 years later, *perestroika* may offer Generali the chance to pick up where it left off. Experts say it could capitalize on its cultural heritage and geographic location to exploit business opportunities opening up through economic change in the East.

But even in this area, Generali is more prone to gingerly steps than headlong plunges, banking on the long-term "solid, careful growth" that is its hallmark.

"We are studying opportunities to expand in those markets, but without hurry," Mr. Coppola said.

While Generali already has a presence as a reinsurer in Eastern Europe, it has stopped short of making such direct acquisitions as Allianz, which bought a 49 percent stake in Hungary's second-largest insurer. Instead, Generali formed a joint venture with the Hungarian market leader, Allami. The deal makes it the minority partner, but gives it management control.

As the leading insurer worldwide of risk in space, Generali also has long-standing relations with the Soviet Union's equivalent of the U.S. National Aeronautics and Space Administration, and last year provided coverage for the launch of a Russian space-exploration vehicle.

The Generali management, known for its fierce independence, has nothing of the flashy pugnacity of some other Italian magnates.

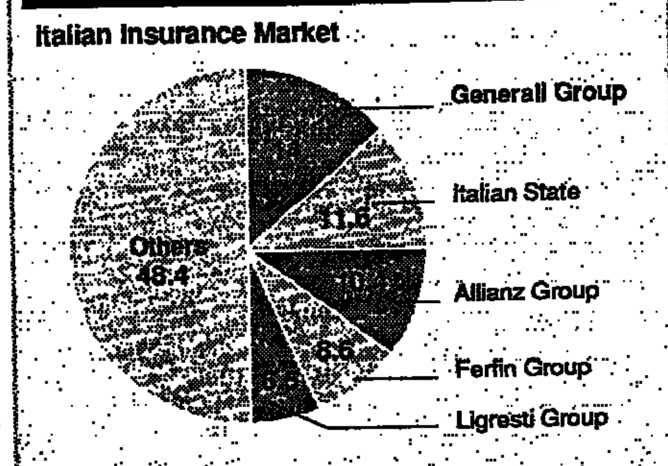
Generali's principal Italian offices are in buildings laden with historical significance. Its board of directors and advisory council are replete with some of the biggest names in international finance, such as Elie de Rothschild. Its traditions continue those of the commercial aristocracy, which founded the company. Its accounting policies are a model of prudence. Corporate raids are not company style.

Understatement and proper manners are prevalent in the industry, because the nature of the business leaves little margin for irresponsibility and because extensive interlocking co- and reinsurance arrangements foster a club atmosphere.

Still, many companies have been

See GENERALI, Page 12

1988 Generali at Home and Abroad



Europe's Top 5 Insurers
Premium income in millions of U.S. dollars

1. Allianz Holding, West Germany	16,471.
2. Zurich Insurance, Switzerland	9,292.
3. UAP, France	9,176.
4. Prudential, Britain	8,665.
5. Generali, Italy	8,318.

Sources: Europa Domani, l'Assurance Française
International Herald Tribune

A Phone That Does, If Told, 'Call Mom'

High-Tech's New Toys for the '90s

By T.R. Reid
Washington Post Service

LAS VEGAS — Amid the booming speakers, the careening robots, the flickering, wall-sized television screens and the cacophonous video games of the consumer electronics industry's huge new-products extravaganza here, there sits a quiet man who is reinventing the book. This time without paper.

"I think a lot about Johann Gutenberg," said Michael Weiner, the president of Selectronics Inc., reaching into his pocket for his company's latest "publication."

It is a calculator-like device that contains all 20,000 entries and 1.5 million words of the Random House Encyclopedia, a reference work that, in printed version, weighs 20 pounds, or about nine kilograms. Mr. Weiner's version weighs 12 ounces, or about 340 grams.

"When you realize that electronics can do what the printed page cannot, it's unbelievable where this technology is going," Mr. Weiner said. "There are electronic dictionaries at this show that not only show you on the screen the word for 'hotel' in Chinese, but pronounce it for you, too.

"And look at my electronic Bible," he said, pulling a small plastic box from another pocket. "It's got the whole text, plus a concordance. And it's the first Bible in history with a built-in calculator, alarm clock and perpetual calendar."

Selectronics is just one of 1,400 makers of electronic gimmicks, gadgets and gizmos jamming the Consumer Electronics Show, the gargantuan exposition of the latest high-technology tools and toys.

Ranging from a $50 telephone that automatically lowers the stereo's volume when the receiver is picked up, to a $200 chess board that recites insults when a dumb move is made, to a $2,000 programmable chair that will massage any part of your body while playing stereo music, the electronics show is full of goods that are intriguing and enjoyable but hardly essential.

"We gratify wants, not needs," said John J. McDonald, president of Casio Inc., the U.S. arm of the Japanese consumer electronics company.

But the wants are sufficient to create a high-tech market expected to produce sales of $33 billion in 1990.

If the electronics industry has guessed right, the wants this year will include: a talking snapshot, taken by a camera that records a 10-second sound bite with each picture; a piano that plays 470 sounds, including those of any orchestral instrument plus bagpipes, falling rain, traffic or typewriter keys; a clock radio that will play the sound of waves or waterfalls to lull you to sleep and a voice-activated telephone that will dial the number of your mother's winter home when you say, "Call Mom in Florida."

It is impossible to guess which, if any, of the new products will be successful. Technology is moving so fast that many of the industry's mega-hits of the 1980s didn't even exist at the 1980 electronics show. The fax machine, for example, wasn't here 10 years ago; last year, a million units were sold in the United States alone, and the figure is expected to double this year.

But almost everyone seems to agree that the "hand-held reference device" — the trade name for electronic "books" that display text on calculator screens — is likely to be a major item during the 1990s.

Mr. Weiner and other makers of such palm-sized books generally use a standard plastic container for each book they produce, with the text encoded on a thin sliver of silicon called a ROM card. Eventually, he said, bookstores will sell interchangeable ROM cards that can be inserted into a standard hand-held reader. "Then, if you need to use the Los Angeles phone book, you reach in your pocket and you have all the names right there on a chip," Mr. Weiner said.

Microelectronic versions of books don't come cheap now. Hand-held Bibles run $200 or more, depending on the added gadgetry built in. Selectronics's version of the Random House Encyclopedia, scheduled to hit the market this spring, will cost $400, about five times the printed version. The calculator-like screen displays four lines of text fairly clearly, but will not show pictures.

The market for telephone equipment, with the end of the Bell System's monopoly, grew explosively in the 1980s and that trend seems likely to continue. There are thousands of different models on display, including phones shaped like Batman, Garfield the cat, football helmets, a ripe tomato and a trout.

There are devices that will answer your phone in the voices of Richard Nixon, Ronald Reagan, Michael Jackson, Greta Garbo, Daffy Duck and Tweety Bird.

This summer will see the debut of a $1,500 "PortaFax" that weighs one pound and is about the size of a package of cigarettes.

Color television sets hitting the market in 1990 range from one the size of a deck of cards to a $20,000, 120-inch (304-centimeter) set complete with stereo "Surround Sound" that is supposed to serve as the core of a "home theater" — another hot new concept that is ubiquitous at this exposition.

Strong Demand For Oil Forecast Through 1990

Reuters

LONDON — The International Energy Agency, the West's energy watchdog, on Tuesday predicted that oil demand would continue to rise in 1990 to hit a record.

But forecasts in the agency's December Oil Market Report also suggested that the Organization of Petroleum Exporting Countries may need to show better output discipline than it has recently, if it wants to be sure of lifting oil prices until the middle of the year.

World crude prices have retreated this week after a strong rally caused by December's icy weather in North America, though they remained firm on Tuesday in a range of $19 to $22 a barrel.

North Sea Brent, the benchmark international crude, was trading in London at $20.15 a barrel for loading in February, up about 45 cents from the day's low, but around Monday's close.

The IEA said oil consumption last year outside the centrally planned economies averaged 51.9 million barrels per day.

At least 12.5 million may be added for the socialist countries, so the 1989 total roughly equaled the previous record for worldwide consumption of 64.5 million barrels in 1979.

For all of 1990, the IEA forecasts a further gain of one million barrels per day, or 2 percent, the same as in 1989, in oil use outside the socialist countries.

But it also sees a seasonal second-quarter dip in demand of three million barrels per day from current levels between the end of the northern winter and the peak summer holiday driving period.

And even with a slight drop in Soviet net exports, the IEA predicts that supply from outside OPEC will be slightly up on 1989, averaging 29.3 million barrels per day through the whole year.

"OPEC will have to show some discipline," said Geoff Pyne, energy economist at the British securities house UBS/Phillips & Drew.

The IEA said average OPEC output for October to December was 23.7 million barrels per day — the highest since the first quarter of 1981.

"A continuing high level of OPEC production would mean a nasty hangover after the effects of the binge caused by the cold U.S. weather wear off," said Steve Turner, of Smith New Court.

A new OPEC agreement took effect Jan. 1 to try to cut the group's volume by at least one million barrels a day.

Western industry sources said it was too soon to judge how far and how fast such over-producers as the United Arab Emirates, Kuwait and Saudi Arabia were meeting pledges to cut production.

The sources said some UAE reduction was likely for purposes of oil field maintenance. They added that Kuwait and Saudi Arabia were likely at some some time in January to show initial readiness to come down towards OPEC quotas, if cold weather does not fire up demand again.

Move by Pilots Pushes Up UAL Stock in N.Y.

Reuters

NEW YORK — The stock price of UAL Corp. shot higher on the New York Stock Exchange on Tuesday after the pilots' union said that it expects to negotiate directly with UAL's board on employee ownership of United Airlines and would oppose a recapitalization, arbitragers said.

Some arbitragers said the statements suggested that a buyout for the airline company is still possible.

UAL stock closed $7.375 higher, at $164, after heavy trading. UAL declined to comment on the stock move.

But other arbitragers said they were doubtful that the pilots could come up with a buyout proposal by Jan. 25, the date that UAL's board plans to consider recapitalization options for the company.

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MARKET DIARY

Via Associated Press Jan. 9

London Commodities

	Close Bid	Ask	High	Low	Previous Bid	Ask
SUGAR U.S. Dollars per metric ton						
Mar	318.60	318.80	318.80	316.80	311.60	311.80
May	318.60	318.80	319.00	312.00	312.60	312.80
Aug	315.00	315.40	315.00	308.40	309.00	309.20
Oct	309.00	309.20	309.60	303.00	303.40	303.80
Dec	297.00	307.00	300.00	300.00	292.00	301.80
Mar	289.60	290.00	287.00	286.00	286.00	286.40
May	284.00	287.00	N.T.	N.T.	283.00	285.00
Volume: 3,246 lots of 50 tons.						
COCOA Sterling per metric ton						
Mar	624	625	625	621	624	625
May	634	635	635	631	634	635
Jul	647	649	648	645	646	648
Sep	664	665	665	662	663	664
Dec	686	688	687	683	686	687
Mar	704	705	705	703	704	707
May	718	719	720	718	718	720
Volume: 1,940 lots of 10 tons.						
COFFEE Sterling per metric ton						
Jan	623	626	635	620	635	636
Mar	647	648	655	644	655	656
May	660	661	666	658	666	667
Jul	674	675	676	670	678	680
Sep	692	693	695	689	697	699
Nov	709	711	713	710	715	718
Jan	729	734	730	730	737	739
Volume: 2,587 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
Jan	190.00	190.25	205.50	187.00	N.A.	N.A.
Feb	184.00	183.75	190.00	190.00	—	—
Mar	174.50	174.75	178.00	169.00	—	—
Apr	166.50	167.00	169.00	163.00	—	—
May	163.75	164.25	165.00	162.75	—	—
Jun	162.00	162.50	164.00	162.00	—	—
Jul	162.00	164.00	N.T.	N.T.	—	—
Aug	165.00	167.00	N.T.	N.T.	—	—
Volume: 18,706 lots of 100 tons.						

Sources: Reuters and London Petroleum Exchange.

Paris Commodities

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Mar	2,355	2,314	2,350	2,359	+ 1
May	2,335	2,324	2,340	2,350	— 4
Aug	2,390	2,372	2,385	2,400	+12
Oct	2,240	2,230	2,225	2,250	+11
Dec	N.T.	N.T.	2,110	2,150	+ 2
Mar	N.T.	N.T.	—	2,150	+17
Est. vol: 1,984 lots of 50 tons. Prev. actual sales: 1,541 lots. Open interest: 14,763.					
COCOA French francs per 100 kg					
Mar	N.T.	N.T.	—	620	Unch.
May	N.T.	N.T.	—	625	Unch.
Jly	N.T.	N.T.	—	630	Unch.
Sep	N.T.	N.T.	—	650	Unch.
Dec	N.T.	N.T.	—	680	Unch.
Mar	N.T.	N.T.	—	690	Unch.
May	N.T.	N.T.	—	710	Unch.
Est. vol: 0 lots of 10 tons. Prev. actual sales: 0. Open interest: 0.					
COFFEE French francs per 100 kg					
Jan	N.T.	N.T.	—	590	— 5
Mar	N.T.	N.T.	—	615	— 5
May	N.T.	N.T.	—	620	—10
Jly	N.T.	N.T.	605	630	— 5
Sep	N.T.	N.T.	—	660	—10
Nov	N.T.	N.T.	630	665	—10
Jan	N.T.	N.T.	635	675	—10
Est. vol: 0 lots of 5 tons. Prev. actual sales: 0 lots. Open interest: 173.					

Source: Bourse de Commerce.

London Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Sterling per metric ton				
Spot	1607.00	1609.00	1609.00	1611.00
Forward	1611.00	1612.00	1612.00	1614.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1547.00	1549.00	1531.00	1532.00
Forward	1538.50	1539.00	1525.00	1526.00
LEAD Sterling per metric ton				
Spot	444.00	446.00	438.00	439.00
Forward	435.00	436.00	428.00	429.00
NICKEL Dollars per metric ton				
Spot	7625.00	7700.00	7800.00	7850.00
Forward	7475.00	7480.00	7610.00	7650.00
TIN Dollars per metric ton				
Spot	7010.00	7030.00	6890.00	6910.00
Forward	7115.00	7120.00	7025.00	7030.00
ZINC (High Grade) Dollars per metric ton				
Spot	1345.00	1355.00	1330.00	1340.00
Forward	1285.00	1295.00	1270.00	1280.00

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.725	0.725
Coffee, lb	0.73	0.70
Copper electrolytic, lb	1.22	1.22
Iron FOB, ton	213.00	213.00
Lead, lb	0.38	0.38
Printcloth, yd	n.a.	n.a.
Silver, troy oz	5.24	5.31
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	94.00	94.00
Tin, lb	4.1669	4.1183
Zinc, lb	0.68	0.68

Currency Options

Jan. 9

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Jan	Feb	Mar	Puts—Last Jan	Feb	Mar
50,000 Australian Dollars-cents per unit.							
Dollr	71	r	r	r	r	r	0.09
78.57	76	r	r	2.62	r	r	r
78.57	77	r	r	r	r	0.69	1.30
78.57	78	r	1.08	r	r	1.09	r
78.57	79	0.13	r	0.91	r	r	r
78.57	80	r	0.33	r	r	r	r
31,250 British Pounds-cents per unit.							
Pound	155	10.40	r	r	r	r	r
165.63	157½	r	7.87	r	r	0.45	1.05
165.63	160	5.15	5.05	r	r	r	1.75
165.63	162½	3.15	3.45	3.77	r	r	r
165.63	165	0.82	r	2.80	0.60	r	3.90
165.63	167½	r	r	1.66	r	r	r
165.63	170	r	r	1.10	r	r	
50,000 Canadian Dollars-cents per unit.							
Dollr	85	r	r	r	r	0.13	r
86.15	86	r	r	0.43	0.08	r	0.87
50,000 Canadian Dollars-European Style.							
Dollar	83½	r	r	r	r	r	0.07
86.15	85½	r	r	r	r	0.30	r
86.15	86	r	0.27	r	r	0.54	
62,500 West German Marks-cents per unit.							
Mark	54	5.50	5.48	r	r	r	0.07
59.69	55	4.42	4.46	r	r	0.05	0.13
59.69	56	r	3.60	3.70	r	0.09	0.22
59.69	57	2.65	r	r	r	0.20	0.38
59.69	57½	r	r	r	s	0.03	r
59.69	58	1.36	r	2.10	r	0.35	r
59.69	59	0.50	1.20	1.46	0.17	0.76	0.90
59.69	59½	0.32	s	s	0.33	s	s
59.69	60	0.19	0.80	1.03	0.76	1.15	r
59.69	60½	0.05	r	s	r	r	s
59.69	61	r	0.42	0.68	r	r	r
59.69	62	0.01	0.20	0.43	2.46	r	r
59.69	63	s	r	0.28	s	r	
59.69	64	s	s	0.23	s	s	
6.25 mil Yen-100ths of a cent per unit.							
Yen	65	r	r	r	r	r	0.08
69.03	66	r	r	r	r	r	0.18
69.03	67	r	r	r	0.01	r	0.25
69.03	68	r	r	r	0.02	0.40	0.62
69.03	68½	r	r	s	0.09	r	s
69.03	69	0.15	0.70	1.04	0.24	0.72	0.98
69.03	69½	0.04	r	s	r	r	s
69.03	70	0.02	r	0.59	r	r	r
69.03	71	r	0.15	0.35	r	r	r
69.03	73	0.01	r	r	r	r	
6.25 mil Japanese Yen-European Style.							
69.03	67	r	r	r	r	0.18	r
69.03	68	r	r	r	0.05	0.32	r
69.03	70	0.05	r	r	r	r	
62,500 Swiss Francs-cents per unit.							
Franc	61	r	r	r	r	0.04	r
65.84	62	r	r	3.63	r	r	0.32
65.84	63	r	r	r	r	r	0.50
65.84	64	1.72	2.12	r	0.05	0.45	r
65.84	65	r	r	r	0.18	r	r
65.84	65½	0.31	r	s	0.35	r	s
65.84	66	0.18	r	r	r	r	r
65.84	67	0.05	r	0.73	r	r	r
65.84	69	r	0.16	r	r	r	r
65.84	70	s	r	0.20	s	r	
62,500 Swiss Francs-European Style.							
65.84	60	5.50	r	r	r	r	

Total call vol. 14,202 Call open int. 347,538
Total put vol. 25,422 Put open int. 365,421
r—Not traded. s—No option offered.
Last is premium (purchase price).

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NYSE Diary

	Close	Prev.
Advanced	541	805
Declined	962	717
Unchanged	442	470
Total issues	1945	1992
New Highs	53	31
New Lows	18	22

AMEX Diary

	Close	Prev.
Advanced	252	292
Declined	324	267
Unchanged	242	272
Total issues	818	831
New Highs	14	12
New Lows	7	9

NASDAQ Diary

	Close	Prev.
Advanced	868	1,017
Declined	1,048	969
Unchanged	n.a.	2,361
Total issues	n.a.	4,347

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	*Sh'rt
Jan. 8	325,718	467,612	3,777
Jan. 5	345,948	487,643	5,624
Jan. 4	368,592	538,425	5,910
Jan. 3	499,054	662,930	15,940
Jan. 2	488,740	546,998	6,221

*Included in the sales figures

Dividends

Company	Per	Amt	Pay	Rec
INCREASED				
Kemper Corp	Q	.23	2-28	2-7
NECO Enterprises	Q	.40	3-1	2-1
REVERSE STOCK SPLIT				
Graystone Cos Inc — 1-for-3				
STOCK SPLIT				
Cedar Group Inc — 4-for-3				
USUAL				
Johnson & Johnson	Q	.29	3-6	2-20
Oxford Industries	Q	.12½	3-1	2-15
Phillips Petroleum	Q	.25	3-1	1-31
Providence Energy	Q	.35	2-15	1-25
Puget Snd Pwr & Lt	Q	.44	2-15	1-25
Service Corp Intl	Q	.14	1-30	1-17
Sikes Corp cl-A	Q	.06	2-1	1-22

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

DM Futures Options

Strike Price	Calls-Settle Jan	Feb	Mar	Puts-Settle Jan	Feb	Mar
58	2.70	1.84	2.28	1.12	0.27	0.57
59	2.33	1.23	1.54	1.52	0.55	0.86
60	1.64	0.79	1.02	2.80	1.02	1.31
61	1.35	0.37	0.65	—	1.69	1.97
62	0.94	0.38	0.40	—	—	2.71
63	0.70	0.07	0.24	—	—	—

Est. total volume: 8,281
Calls: Mon. volume: 5,601; open int.: 50,435
Puts: Mon. volume: 5,714; open int.: 68,255
Source: CME.

S&P 100 Index Options

Jan. 9

Strike Price	Calls-Last Jan	Feb	Mar	Apr	Puts-Last Jan	Feb	Mar	Apr
280	—	—	—	—	—	—	—	—
290	—	—	—	—	⅛	1⅛	2⅛	—
295	37⅛	—	41½	—	⅛	1½	2¾	—
300	27½	—	—	—	⅛	1⅝	3⅛	5⅛
305	—	—	—	—	⅛	2⅝	3⅞	—
310	18½	—	—	—	⅜	3¼	5	—
315	14⅛	16¼	20	—	1⅛	4⅛	6⅛	—
320	10	14	16⅛	—	2⅛	5⅞	7⅛	8⅝
325	6⅛	10¼	13	—	3½	6⅝	9¼	—
330	3⅛	7	12	15⅛	5¾	9⅛	11	11⅞
335	1⅛	4½	8	—	9⅛	11⅛	12⅛	—
340	½	2⅝	5½	—	13⅛	14⅛	15⅞	16
345	⅛	x 1½	3⅛	—	18⅛	17⅛	16⅞	—
350	⅛	⅛	2⅛					

Calls: total volume 95,350; total open int. 308,715
Puts: total volume 113,009; total open int. 389,373
S&P 100 index:
High 332.29 low 327.63 close 327.64 —4.14
Source: CBOE.

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2792.88	2810.79	2760.03	2766.00	— 28.37
Trans	1179.77	1195.59	1163.76	1174.21	— 2.13
Util	225.73	226.74	223.21	223.78	— 1.89
Comp	1037.28	1045.49	1024.64	1029.48	— 7.79

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	406.76	401.53	401.54	— 4.55
Transp.	281.29	277.55	277.89	— 2.87
Utilities	151.36	149.22	149.22	— 2.00
Finance	31.43	30.93	30.93	— 0.48
SP 500	354.17	349.61	349.62	— 4.17
SP 100	332.29	327.63	327.64	— 4.14

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	195.41	193.35	193.35	— 1.98
Industrials	234.61	232.04	232.04	— 2.35
Transp.	180.36	178.61	178.61	— 1.06
Utilities	99.36	98.33	99.33	— 1.09
Finance	157.02	155.54	155.54	— 1.61

NASDAQ Indexes

	Close	Ch'ge	Week Ago	Month Ago
Composite	459.73	— 1.94	459.33	450.43
Industrials	456.56	— 2.21	453.73	439.91
Finance	508.79	— 0.60	508.74	511.16
Insurance	552.28	+ 0.57	548.20	556.74
Utilities	708.87	— 6.11	739.56	720.88
Banks	399.75	— 0.44	397.24	399.40
Transp.	505.73	— 2.90	506.10	492.62

AMEX Stock Index

High	Low	Close	Ch'ge
382.13	380.41	380.41	—1.18

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	92.81	—0.08
Utilities	94.28	—0.07
Industrials	91.34	—0.09

Market Sales

NYSE 4 p.m. volume	155,210,000
NYSE prev. cons. close	170,764,850
Amex 4 p.m. volume	11,150,000
Amex prev. cons. close	13,218,000
NASDAQ 4 p.m. volume	131,130,200
NASDAQ prev. 4 p.m. volume	115,500,100
NYSE volume up	38,458,100
NYSE volume down	100,009,800
Amex volume up	4,519,900
Amex volume down	4,704,800
NASDAQ volume up	n.a.
NASDAQ volume down	n.a.

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
PanAm	28634	3¾	3½	3⅝	+ ⅛
Citicorp	25640	28½	27¼	27⅛	—1
PhilMr s	21533	41¼	40¼	40½	— ½
IBM	17820	101¼	99⅛	99⅜	—1
TlcmUS	16645	22	19¾	21⅜	— ¼
AT&T	14276	46	45⅛	45⅛	— ⅝
FFB	15546	24¼	23⅝	23⅝	+1
GerFd	15040	21½	19¾	20⅝	+2¼
Syntex	13945	53⅝	52	52¼	+ ⅝
Alrgn n	12793	17⅝	17⅛	17½	— ⅛
FdNM s	11876	36⅝	35¼	36	— ¾
GenEl	11429	66¼	64⅝	64⅝	—1⅜
TexUtil	11053	35⅛	34⅝	34⅝	— ¼
PSvCol	10766	25¼	25	25	
McDnl s	10673	34¼	33⅝	33⅝	— ¼

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
TexAir	13222	10¼	9⅝	10	+ ⅛
HomeSh	5980	9½	8½	8⅝	— ¾
BAT In	4914	13⅝	13⅝	13⅝	— ⅝
Amdhl	4345	14⅝	14¼	14⅝	+ ⅜
DWG	3639	14	12⅞	13⅞	+1⅛
OMI	3627	10⅝	10⅛	10¼	+ ⅛
WangB	2527	5	4⅝	4⅝	— ⅛
Diasonc	1884	3⅛	3⅛	3⅛	+ ⅛
FruitL	1879	14⅝	14¼	14½	— ¼
ImpOil g	1507	54¼	53⅝	53⅞	
EchoBy	1390	19	18¼	19	+ ⅛
ENSCO	1385	4⅛	4	4	— ⅛
Fthber	1335	16⅝	15	16⅝	+1⅛
MagmC	1330	5½	5¼	5¼	— ⅜
RegalBl	1318	16⅝	16½	16⅝	

Program Selling Drives Dow Lower

United Press International

NEW YORK — Stocks closed sharply lower Tuesday after a listless session, as a late bout of computerized program selling battered prices and erased Monday's 20-point gain in the blue chips.

The Dow Jones industrial average, which rose 21.12 points Monday, tumbled 28.37 to 2,766.00, after spending all but the last half-hour of trading with a gain or loss of a few points.

Among broader market indicators, the New York Stock Exchange composite index lost 1.98 to 193.35. Standard & Poor's 500-stock index fell 4.17 to 349.62. The price of an average share fell 38 cents.

Declines pounded advances by about 9-5, while Big Board volume rose to 155.21 million shares, compared with the 140.11 million traded Monday.

Jack Baker, head of the equity block trading desk at Shearson Lehman Hutton Inc., said that several major sell programs, used to profit on price disparities between stocks and stock index futures, kicked in during the last half hour of trading.

"It's disheartening to think that we could lose all the gains we made Monday on the prime rate drop, but I guess that's what's happened," said Mr. Baker. He noted that volume was low, but said he still found the decline unnerving, especially with fourth quarter earnings reports coming up.

"And any stocks that come in with earnings worse than expected

N.Y. Stocks

are going to have a horrendous time in the marketplace," he said.

A few stocks felt the market's wrath in that area Tuesday. Chase Manhattan stock fell for the fourth straight session. Reports said analysts lowered their fourth quarter earnings estimates after the bank indicated the quarter would be weaker than expected. And Outboard Marine was down sharply after reports saying it expects a loss of 75 to 95 cents a share in its fiscal first quarter because of declines in shipments and sales of outboard motors.

Citicorp was the most active NYSE issue, down 1⅛ to 27¼ as major banks followed Chase Manhattan lower.

Philip Morris followed, down ¾ to 40¼ after falling Monday on a court ruling that opens the door to broader product liability lawsuits against cigarette makers.

Kyocera jumped 3⅛ to 82. AVX shareholders are set to vote Friday on a stock swap takeover bid from the company. AVX gained 1¼ to 33⅛.

EMS: *Pöhl Sees No Realignment*

(Continued from page 1)

Brown, chief of research at Mitsubishi Finance International in London.

The French have tamed inflation to levels nearly as low as those in West Germany, and have raised rates several times in recent months to help the franc keep pace with the mark.

Since the French economy is operating at high levels of capacity, officials have argued that a devaluation of the franc would lead to more inflation.

In addition, political considerations in recent weeks may have overridden economic ones. Chancellor Helmut Kohl and Foreign Minister Hans-Dietrich Genscher have been going to great lengths to allay concerns in some French political quarters about prospects for German reunification.

"The Bundesbank is under pressure from Bonn about the political concerns and Bonn does not want to make things difficult for the French," said Christopher Tinker, a currency analyst with UBS/Phillips & Drew in London.

Mr. Pöhl said in a key speech in Bad Godesberg in November that "the political will is lacking" for a realignment, and on Tuesday in Basel he said that the West German position on the question of a realignment is a "delicate subject."

Analysts noted that central banks have refined a number of tools to steer the markets and to dampen realignment tensions, particularly when the smaller currencies are involved.

The Danish krone and the Irish punt have occasionally brushed against their lower limits within the system, but central banks have been able to bring them out of danger.

Nevertheless, the passing of three years without a major realignment has caused considerable pressure to build up within the system.

"The strains are building in the system and we see a realignment in the next three months with an upward adjustment of the mark and the Dutch guilder," said Russell Jones, a senior economist at Drexel Burnham Lambert in London.

Mr. Pöhl's comments underpinned the dollar, which ended a pfennig higher in London but narrowed that gain by the U.S. close.

The U.S. currency finished at 1.6735 DM in New York, up from 1.6675 on Monday, while it rose to 144.95 yen from 144.175 at the previous day's close. However, the pound firmed, closing at $1.6580, from $1.6540.

The dollar eased to 1.5153 Swiss francs, from 1.5245, but rose to 5.7040 French francs, from 5.6895.

London Dollar Rates

Closing	Tue.	Mon.
Deutsche mark	1.6819	1.6685
Pound sterling	1.6540	1.6530
Japanese yen	145.19	144.20
Swiss franc	1.5260	1.5269
French franc	5.7280	5.6913

Source: Reuters

BUSINESS BR

Waterford Workers Rejec

DUBLIN (Reuters) — The workers of Water have unanimously rejected cost-cutting plans fro the troubled group.

Over half of Waterford's 2,000 employees attend Monday that rejected demands for longer working and a reduction in contract staff.

Industry sources disclosed on Monday that investors, led by Tony O'Reilly, chairman of H.J. ing to buy 29.9 percent of Waterford.

Compromise Sought on M

MILAN (Reuters) — Talks are under way betwe ti's Compagnie Industriali Riunite SpA, the Forme Berlusconi's Fininvest SpA to find a compromise i for control of the Arnoldo Mondadori Editore S judicial sources said.

Lawyers have been meeting under the guidance to seek a solution to the dispute, which has been c tons withdrawing from an earlier alliance with M seeking to prevent him gaining control.

GM Board Rejects Funds' I

DETROIT (NYT) — Responding to two larg asked to be included in talks regarding managemen Motors Corp. said Monday that such deliberation its board alone.

In letters to GM's directors, the heads of the Cal public employee pension funds had asked that they replacement for Roger B. Smith, who is retiring as

Nissan Considers Second U

DETROIT (Reuters) — A second U.S. manufact Motor Corp. is a possibility if the company meets projections, Jerry Benefield, president of the compa facturing arm, said Monday.

He told reporters at automotive conference that to sell one million cars in the U.S. annually by the of which would be U.S.-made.

Consortium Wins Cyprus C

ANKARA (Reuters) — A consortium led by t Kutlutas AS, and including SGP of Austria and S Germany, has provisionally won a contract to bu North Cyprus, Turkish Electricity Board officials s

The oil-fired plant is to be built in Kyrenia at an million.

ENI Sets $1 Billion Mosco

MOSCOW (Reuters) — The Italian state-owned Nazionale Idrocarburi said Tuesday it expects to fi Union this week a series of deals worth more than

The deals would call for ENI to supply industri goods and services during the 1991-95 Soviet five-y

ENI is already involved in several Soviet projects, extraction in Western Siberia.

Générale Sells Computer C

BRUSSELS (Reuters) — Société Générale de Belg insurer Groupe AG have sold a jointly owned Belgi nance firm, General Electronics Manufacturing subsidiary of the French electronics group Thomso

Générale has been disposing of assets as part of a

Bank Names New Campeau

TORONTO (Reuters) — Campeau Corp. said nominated by the National Bank of Canada have b board, bringing the total number of board member

The new members are Claude Ducharme, a partn firm, and Roger Smock, National Bank senior vice

The National Bank of Canada holds 22.5 percen fully diluted basis. It acquired about half of chairma shares last week after he allegedly defaulted on a lo

For the Record

The Swiss food group Nestlé SA has signed agree Disneyland theme park and Walt Disney Co.'s cons sion enabling it to use Disney characters on its prod

Axa Midi Assurances said Tuesday it had sold 95 p in its African brewing unit, Société des Brasseries e tionales SA, to Castel Frères SA, a French wine dist Worms SA, of Paris, for 1.4 billion francs ($243.6 m

U.S. FUTURES

Via Associated Press Jan. 9

Season High	Season Low		Open	High	Low	Close	Chg.
Grains							
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
4.43	3.87	Mar	4.09	4.09	4.06¼	4.06¼	—.03¼
4.32	3.70	May	3.88	3.88	3.85¼	3.86¼	—.03
3.85	3.42¼	Jul	3.60½	3.60½	3.59	3.59½	—.02
3.73	3.48	Sep	3.66½	3.66½	3.64½	3.65¼	—.01¾
3.80	3.56	Dec	3.76½	3.76½	3.75¼	3.75¾	—.01¾
3.82½	3.78¾	Mar				3.81	—.01½
Est. Sales		Prev. Sales 6,619					
Prev. Day Open Int. 54,570 off 94							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.86½	2.26	Mar	2.38¾	2.39	2.38	2.38¼	—.00¼
2.89½	2.30	May	2.44½	2.45	2.44¼	2.44¼	—.00¼
2.85	2.31	Jul	2.49	2.49½	2.48½	2.49½	
2.71	2.29	Sep	2.48¼	2.49½	2.47¾	2.49	+.00¼
2.63½	2.32	Dec	2.48	2.48¾	2.47¾	2.48	—.01
2.55	2.41	Mar	2.54½	2.54¾	2.53¼	2.54¼	—.00¼
2.60	2.55½	May	2.58¾	2.59½	2.58½	2.59	—.01
Est. Sales		Prev. Sales 21,044					
Prev. Day Open Int. 172,051 up 1,553							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
7.67	5.51	Jan	5.69¼	5.71¾	5.69¼	5.70½	—.00¼
7.74	5.63½	Mar	5.83	5.84½	5.81½	5.82¾	—.00¼
7.78	5.73½	May	5.95½	5.97¼	5.94½	5.96¼	
7.31	5.78½	Jul	6.06½	6.09½	6.06¼	6.08	+.00¼
7.05	5.78	Aug	6.10	6.12	6.10	6.11½	+.00½
6.60	5.68	Sep	6.10¼	6.12½	6.10	6.11¼	+.01¼
6.60	5.64½	Nov	6.16	6.20	6.16	6.18¼	+.01½
6.35½	5.87	Jan	6.26¼	6.29½	6.26¼	6.28¼	+.01¼
6.43	6.33½	Mar	6.36	6.39½	6.36	6.38½	+.02
Est. Sales		Prev. Sales 32,373					
Prev. Day Open Int. 95,911 off 329							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
230.00	175.50	Jan	179.30	179.70	178.70	178.90	—.40
249.20	175.20	Mar	179.90	180.20	179.20	179.40	—.50
230.50	174.50	May	180.30	180.50	179.70	179.80	—.60
208.00	174.00	Jul	182.20	182.50	181.80	181.90	—.40
188.00	173.50	Aug	183.20	183.30	182.90	182.90	—.40
188.00	171.50	Sep	184.50	184.50	183.90	184.00	—.50
188.00	174.00	Oct	185.20	185.50	184.80	184.80	—.30
190.50	174.00	Dec	187.00	187.50	187.00	187.00	
189.00	187.50	Jan				187.50	—.50
Est. Sales		Prev. Sales 10,709					
Prev. Day Open Int. 59,080 up 363							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
25.45	18.35	Jan	19.18	19.27	19.08	19.25	—.01
25.85	18.70	Mar	19.55	19.70	19.47	19.63	—.01
24.05	19.20	May	19.93	20.07	19.85	20.02	+.01
23.80	19.50	Jul	20.22	20.35	20.12	20.30	—.02
23.90	19.50	Aug	20.28	20.35	20.25	20.32	+.07
21.70	19.50	Sep	20.30	20.44	20.30	20.36	+.11
21.35	19.90	Oct	20.50	20.50	20.48	20.40	+.05
21.50	20.00	Dec	20.60	20.65	20.50	20.52	—.03
21.45	20.05	Jan				20.55	
20.35	20.35	Mar				20.65	
Est. Sales		Prev. Sales 20,844					
Prev. Day Open Int. 74,227 up 1,823							
Livestock							
CATTLE (CME) 40,000 lbs.- cents per lb.							
77.92	69.80	Feb	76.52	76.67	76.32	76.47	—.20
76.00	70.80	Apr	75.40	75.60	75.30	75.47	—.05
73.45	69.75	Jun	71.80	71.87	71.60	71.65	—.20
72.07	69.12	Aug	71.35	71.45	71.25	71.27	—.20
72.07	68.30	Oct	71.40	71.55	71.37	71.42	—.10
73.20	71.00	Dec	72.55	72.55	72.40	72.40	—.15
Est. Sales 10,457		Prev. Sales 10,550					
Prev. Day Open Int. 84,716 up 961							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
85.60	77.30	Jan	84.55	84.80	84.52	84.65	—.02
84.10	77.40	Mar	82.85	83.17	82.75	83.10	+.15
83.00	78.90	Apr	81.92	82.22	81.92	82.17	+.05
82.00	78.60	May	81.05	81.37	81.05	81.27	+.12
81.10	78.50	Aug	80.75	80.75	80.55	80.62	—.15
80.25	78.00	Sep	80.00	80.00	80.00	80.00	—.25
80.00	78.20	Oct	79.85	79.85	79.85	79.85	—.05
80.00	79.00	Nov				80.25	
Est. Sales 1,002		Prev. Sales 905					
Prev. Day Open Int. 10,434 up 70							
HOGS (CME) 30,000 lbs.- cents per lb.							
51.87	41.75	Feb	51.40	51.65	51.15	51.20	—.32
48.90	39.40	Apr	48.40	48.60	48.12	48.22	—.10
52.42	44.25	Jun	52.40	52.55	52.10	52.40	—.07
52.85	44.95	Jul	52.50	52.75	52.30	52.50	—.27
51.40	43.70	Aug	51.80	51.40	51.00	51.17	+.10
46.55	40.80	Oct	46.25	46.50	46.05	46.20	—.17
47.90	44.25	Dec	47.70	47.85	47.50	47.60	
Est. Sales 6,514		Prev. Sales 11,866					
Prev. Day Open Int. 28,934 up 1,033							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
65.90	38.30	Feb	54.80	56.35	54.65	55.60	+.13
64.90	38.15	Mar	55.10	56.45	54.90	55.70	+.30
63.75	39.50	May	55.80	57.25	55.60	56.70	+.90
61.90	39.95	Jul	55.95	57.60	56.00	57.05	+.63
60.80	39.30	Aug	54.00	55.95	54.00	55.92	+.40
63.40	48.07	Feb	56.00	56.05	56.00	56.05	+.10
58.00	50.30	Mar				55.70	+.05
Est. Sales 7,355		Prev. Sales 4,434					
Prev. Day Open Int. 12,781 off 358							
Food							
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
146.00	71.00	Mar	80.50	83.00	80.40	82.84	+1.46
124.50	72.75	May	82.55	84.80	82.55	84.61	+1.36
132.25	74.85	Jul	84.75	86.70	84.65	86.40	+1.16
120.00	77.25	Sep	86.75	88.60	86.75	88.55	+1.37
104.00	81.00	Dec	89.50	91.45	89.50	91.40	+1.60
116.75	83.00	Mar	94.00	94.00	94.00	93.63	+1.58
123.00	92.50	May				95.75	+1.75
Est. Sales 7,799		Prev. Sales 3,373					
Prev. Day Open Int. 36,874 up 112							
SUGAR-WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
15.38	8.75	Mar	14.13	14.34	14.04	14.33	+.27
15.10	9.20	May	14.23	14.30	14.05	14.30	+.20
14.84	10.55	Jul	13.97	14.09	13.88	14.09	+.16
14.41	10.40	Oct	13.70	13.85	13.62	13.84	+.15
13.74	12.10	Mar	13.12	13.24	13.05	13.23	+.13
		May				13.14	+.11
Est. Sales 19,387		Prev. Sales 18,273					
Prev. Day Open Int. 161,762 up 745							
COCOA (NYCSCE) 10 metric tons- $ per ton							
1535	896	Mar	938	959	927	957	+17
1465	905	May	939	954	928	950	+10
1380	921	Jul	952	965	950	964	+12
1400	941	Sep	967	973	967	980	+10
1395	965	Dec	994	1005	994	1003	+8
1380	985	Mar	1012	1019	1011	1021	+8
1050	1000	May				1032	+6
Est. Sales 5,799		Prev. Sales 3,284					
Prev. Day Open Int. 49,876 off 128							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
194.00	121.00	Jan	196.00	196.50	187.60	189.20	—3.70
182.60	121.40	Mar	187.60	187.60	187.60	187.60	+5.00
183.35	122.50	May	188.35	188.35	188.35	188.35	+5.00
183.50	123.00	Jul	188.50	188.50	188.50	188.50	+5.00
182.50	123.50	Sep	187.50	187.50	187.50	187.50	+5.00
178.50	124.00	Nov	183.50	183.50	183.50	183.50	+5.00
172.50	125.00	Jan	177.50	177.50	177.50	177.50	+5.00
		Mar				177.50	+5.00
		May				177.50	+5.00
Est. Sales		Prev. Sales 819					
Prev. Day Open Int. 8,393 off 91							
Metals							
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
82.50	82.50	Jan				72.50	
		Feb				72.50	
87.00	71.00	Mar				73.75	
75.00	73.50	May				73.75	
95.50	95.50	Jul				73.50	
74.50	74.50	Sep				73.50	
		Dec				73.50	
		Jan				73.50	
		Mar				73.50	
		May				73.50	
		Jul				73.50	
		Sep				73.50	
Est. Sales		Prev. Sales					
Prev. Day Open Int. 48							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
815.0	512.0	Jan				522.4	—1.8
567.0	528.0	Feb				525.7	—1.2
910.8	517.6	Mar	531.0	532.5	526.5	529.8	—1.2
910.0	526.5	May	539.0	540.5	535.0	537.8	—1.3
761.5	534.0	Jul	546.0	548.0	543.5	545.6	—1.4
760.0	541.0	Sep	556.2	557.5	552.5	553.7	—1.5
742.0	552.5	Dec	564.5	567.0	564.0	565.0	—1.5
688.0	596.0	Jan				568.5	—1.6
665.0	565.0	Mar	577.0	578.0	575.0	576.7	—1.6
647.0	573.0	May				584.5	—1.7
667.5	582.0	Jul				592.8	—1.8
654.0	590.0	Sep				601.4	—1.8
Est. Sales 14,000		Prev. Sales 10,083					
Prev. Day Open Int. 95,383 off 488							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
601.50	464.50	Jan	487.00	489.50	487.00	488.90	+3.80
557.50	473.00	Apr	494.50	498.00	494.50	497.40	+5.20
556.00	477.00	Jul	503.50	504.20	501.50	504.20	+5.00
560.50	483.50	Oct	510.00	510.00	510.00	512.10	+4.90
537.00	493.50	Jan				520.10	+4.90
Est. Sales		Prev. Sales 3,143					
Prev. Day Open Int. 19,765 off 41							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
		Jan				134.45	+.15
176.00	123.00	Mar	136.70	137.50	136.50	136.95	+.15
175.00	133.00	Jun	138.00	138.00	137.75	137.70	—.10
149.50	133.00	Sep	138.50	138.50	138.50	138.70	+.15
147.00	138.25	Dec				139.55	+.15
141.00	141.00	Mar				140.30	+.15
Est. Sales		Prev. Sales 107					
Prev. Day Open Int. 6,208 off 72							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
418.00	378.00	Jan				404.20	+1.20
516.00	364.70	Feb	404.70	406.30	404.30	406.20	+1.20
402.50	397.00	Mar				408.40	+1.20
523.80	370.00	Apr	410.00	411.40	409.20	411.20	+1.20
497.00	372.90	Jun	414.70	416.20	414.30	416.10	+1.20
487.00	380.00	Aug	419.50	420.00	418.50	420.70	+1.20
472.00	384.50	Oct				425.50	+1.20
455.50	387.50	Dec	429.20	430.20	428.50	430.40	+1.20
454.50	394.80	Feb	435.30	435.30	435.00	435.50	+1.20
460.00	398.90	Apr	439.50	439.50	439.50	440.40	+1.20
463.00	402.60	Jun				443.70	+1.20
468.00	389.30	Aug				450.90	+1.30
475.00	450.00	Oct				454.20	+1.30
Est. Sales 28,000		Prev. Sales 20,459					
Prev. Day Open Int. 147,893 off 2,301							
Financial							
US T. BILLS (IMM) $1 million- pts of 100 pct.							
92.46	90.75	Mar	93.02	93.05	93.01	93.03	+.02
92.65	91.30	Jun	93.20	93.20	93.18	93.19	+.06
92.45	91.28	Sep	93.16	93.16	93.14	93.18	+.07
93.32	92.93	Dec	93.02	93.02	93.32	93.03	+.05
93.20	92.85	Mar				92.86	+.01
Est. Sales 1,583		Prev. Sales 4,316					
Prev. Day Open Int. 38,410 up 993							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
101-7	95-17	Mar	99-9	99-15	99-7	99-9	—1
101-6	97-28	Jun	99-10	99-11	99-5	99-6	—1
100-14	99-8	Sep				99-4	—1
Est. Sales		Prev. Sales 17,144					
Prev. Day Open Int. 70,530 up 22							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
101-4	72-1	Mar	97-24	97-27	97-13	97-16	—3
100-15	75	Jun	97-18	97-22	97-10	97-12	—2
100-4	79-1	Sep	97-7	97-11	97-5	97-7	—1
99-24	80	Dec	97-7	97-7	96-31	97	
99-12	79-21	Mar	96-24	96-30	96-24	96-24	
99-4	82-18	Jun	96-17	96-17	96-15	96-15	
99-5	86-4	Sep	96-7	96-7	96-7	96-7	
98-20	88-18	Dec				96-1	+1
98-13	94-4	Mar				95-26	+1
97-19	97-19	Jun				95-19	
		Sep				95-13	
Est. Sales		Prev. Sales 253,844					
Prev. Day Open Int. 304,025 up 4							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
95-22	85-19	Mar	92-31	93-7	92-27	92-30	+1
95-13	87-2	Jun	93-5	93-5	93-5	93-7	+1
95-11	90-18	Sep				93-17	+1
Est. Sales		Prev. Sales 2,650					
Prev. Day Open Int. 12,998 off 229							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
92.46	88.90	Mar	91.95	91.97	91.93	91.95	+.01
92.45	88.82	Jun	91.95	92.02	91.95	92.00	+.05
92.39	88.74	Sep	91.89	91.94	91.89	91.93	+.04
92.15	89.85	Dec	91.68	91.72	91.68	91.71	+.03
92.01	89.76	Mar	91.63	91.64	91.61	91.64	+.02
91.85	89.91	Jun	91.51	91.54	91.49	91.53	+.03
91.83	90.04	Sep	91.47	91.51	91.45	91.49	+.04
91.78	90.04	Dec	91.39	91.43	91.36	91.42	+.05
91.82	90.09	Mar	91.44	91.48	91.44	91.47	+.04
91.76	90.88	Jun	91.40	91.43	91.39	91.43	+.04
91.72	90.88	Sep	91.36	91.39	91.35	91.38	+.04
91.53	90.87	Dec	91.28	91.30	91.26	91.30	+.04
91.65	90.92	Mar	91.31	91.31	91.30	91.32	+.04
91.51	90.90	Jun				91.28	+.04
91.47	90.90	Sep				91.22	+.02
91.37	91.10	Dec	91.16	91.16	91.16	91.17	+.02
Est. Sales 89,487		Prev. Sales 139,978					
Prev. Day Open Int. 630,330 up 2,522							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.6356	1.4600	Mar	1.6346	1.6374	1.6286	1.6362	+22
1.6730	1.4400	Jun	1.6090	1.6132	1.6030	1.6110	+20
1.7700	1.5290	Sep	1.5830	1.5830	1.5830	1.5894	+14
Est. Sales 8,923		Prev. Sales 8,736					
Prev. Day Open Int. 23,360 up 265							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8582	.7890	Mar	.8542	.8555	.8540	.8554	
.8500	.8088	Jun	.8474	.8489	.8472	.8486	+1
.8448	.8107	Sep	.8429	.8439	.8420	.8426	+2
.8395	.8120	Dec				.8376	+13
.8327	.8160	Mar	.8324	.8324	.8324	.8326	+24
Est. Sales 1,453		Prev. Sales 2,035					
Prev. Day Open Int. 24,762 up 696							
FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001							
		Mar				.16780	
Est. Sales		Prev. Sales					
Prev. Day Open Int.							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6012	.5000	Mar	.5955	.5975	.5925	.5948	—32
.6007	.5057	Jun	.5944	.5964	.5916	.5962	—32
.5980	.5625	Sep	.5935	.5935	.5925	.5956	—32
.5866	.5769	Dec				.5950	—32
Est. Sales 47,676		Prev. Sales 46,083					
Prev. Day Open Int. 66,722 up 2,924							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.008338	.006780	Mar	.006916	.006927	.006892	.006915	—44
.007530	.006850	Jun	.006937	.006943	.006912	.006924	—45
.007390	.006890	Sep				.006955	—46
.007040	.006920	Dec				.006978	—47
Est. Sales 29,300		Prev. Sales 19,827					
Prev. Day Open Int. 56,564 off 1,024							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.6570	.5740	Mar	.6540	.6588	.6514	.6569	+19
.6550	.5850	Jun	.6530	.6577	.6505	.6557	+15
.6526	.6050	Sep	.6525	.6525	.6495	.6548	+11
.6592	.5600	Dec	.6520	.6520	.6520	.6548	+11
Est. Sales 25,250		Prev. Sales 21,005					
Prev. Day Open Int. 34,115 up 11,314							
Industrials							
LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.							
195.20	181.20	Jan	193.50	193.90	192.60	194.00	—.10
196.00	185.00	Mar	195.00	195.20	194.50	194.90	—.70
197.50	188.00	May	196.80	196.80	195.80	196.00	—.80
198.40	177.50	Jul	197.60	198.20	197.60	198.00	—.30
198.30	192.00	Sep	197.80	198.30	197.70	198.30	+.10
200.00	189.90	Nov	194.50	195.00	194.50	195.90	—1.50
198.40	186.20	Jan	197.00	197.00	197.00	197.80	—.80
Est. Sales 626		Prev. Sales 1,445					
Prev. Day Open Int. 6,306 up 166							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
78.40	53.60	Mar	66.87	67.19	66.48	66.63	+.22
78.85	55.90	May	67.66	67.90	67.20	67.43	+.25
78.70	63.70	Jul	67.68	67.80	67.25	67.49	+.24
72.20	63.95	Oct	64.85	65.14	64.85	64.90	+.20
69.20	62.80	Dec	63.50	63.80	62.50	63.52	+.31
68.45	63.82	Mar				64.20	+.20
64.80	64.80	May				64.80	+.20
Est. Sales 4,300		Prev. Sales 6,534					
Prev. Day Open Int. 41,488 up 381							
HEATING OIL (NYME) 42,000 gal- cents per gal							
78.50	48.00	Feb	64.50	66.80	64.00	65.10	+.77
67.50	46.40	Mar	59.50	61.00	59.20	59.75	+.35
62.50	45.00	Apr	56.10	57.00	55.70	56.60	+.48
59.50	44.50	May	54.55	54.75	53.90	54.50	+.45
57.70	44.90	Jun	52.60	52.70	52.75	52.85	+.15
57.20	46.80	Jul	53.20	53.20	52.50	53.08	+.45
57.40	47.80	Aug	53.45	53.65	53.45	53.45	+.75
Est. Sales		Prev. Sales 51,141					
Prev. Day Open Int. 95,774 up 2,863							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
23.92	15.74	Feb	21.50	22.12	21.48	22.08	+.46
22.18	16.10	Mar	20.93	21.37	20.90	21.24	+.21
22.58	16.30	Apr	20.50	20.90	20.48	20.78	+.17
22.15	16.20	May	20.17	20.55	20.15	20.45	+.20
21.74	16.50	Jun	19.85	20.30	19.85	20.14	+.27
21.40	16.60	Jul	19.69	19.92	19.66	19.67	+.07
21.85	16.39	Aug	19.25	19.65	19.25	19.42	+.08
20.86	16.50	Sep	19.27	19.35	19.27	19.35	+.21
20.55	16.50	Oct	19.19	19.22	19.19	19.22	+.22
20.46	17.30	Nov	19.15	19.19	19.08	19.10	+.19
20.50	12.80	Dec	19.15	19.15	18.91	19.05	+.19
20.43	17.87	Jan	19.04	19.05	19.01	19.01	+.20
20.08	18.15	Feb	19.01	19.01	18.90	18.90	+.12
19.95	18.54	Mar	18.80	18.96	18.80	18.80	+.22
20.13	18.03	Apr	18.90	19.00	18.83	18.83	+.14
20.25	14.65	Jun	18.53	18.50	18.50	18.50	—.11
Est. Sales		Prev. Sales 177,388					
Prev. Day Open Int. 271,042 up 4,451							
Stock Indexes							
SP COMP. INDEX (CME) points and cents							
369.05	325.80	Mar	357.80	358.10	351.95	352.20	—5.35
373.20	333.85	Jun	361.95	362.25	356.05	356.30	—5.35
372.50	343.40	Sep	360.70	360.70	360.70	360.45	—5.40
Est. Sales 44,886		Prev. Sales 41,144					
Prev. Day Open Int. 108,884 up 2,050							
VALUE LINE (KCBT) points and cents							
314.80	280.65	Mar	296.80	297.40	293.10	293.40	—3.20
317.30	289.00	Jun				297.90	—3.70
		Sep				302.40	—3.70
		Dec				306.90	—3.70
Est. Sales		Prev. Sales 170					
Prev. Day Open Int. 1,222 up 13							
NYSE COMP. INDEX (NYFE) points and cents							
204.20	170.20	Mar	197.50	197.75	194.10	194.30	—3.10
205.45	179.00	Jun	199.25	199.30	196.10	196.45	—3.10
209.00	190.80	Sep				198.60	—3.10
204.50	197.70	Dec				200.75	—3.10
Est. Sales		Prev. Sales 5,427					
Prev. Day Open Int. 6,225 off 238							

Commodity Indexes

	Close	Previous
Moody's	1,770.50 f	1,767.60 f
Reuters	1,815.20	1,813.40
D.J. Futures	130.87	130.70
Com. Research	233.17	232.39

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

WORLD STOCK MARKETS

Agence France Presse Jan. 9

	Close	Prev.
Amsterdam		
ABN Bank	40.60	40.30
ACF Holding	38	36.50
Aegon	115	113.80
Ahold	122.10	121
Akzo	138	137.60
AMEV	63.10	61.50
A'Dam Rubber	5.80	5.40
Amro Bank	81.60	80.80
Bols	174.20	173.50
Buhrmann Tett	67.80	66.80
BVG	28	27
Center Parcs	60.20	60.50
CSM	78.50	77.70
DAF	40.30	39.30
DSM	116.30	115.30
Elsevier	82.50	80
Fokker	41.70	40.30
Gist-Brocades	30.50	30.50
Heineken	128.90	125.80
Hoogovens	80.40	79.60
Hunter Douglas	107.50	106
IHC Caland	37	36.60
Inter Mueller	105.40	103
KLM	47.50	47.20
KNP	52	51.70
Nat Neder	75.40	74.10
Nedlloyd	87.90	86.80
NMB Bank	51	49.90
Oce Grinten	276	267
Pakhoed	150.70	150
Philips	46.70	45.70
Robeco	107.30	106.50
Rodamco	78.30	79
Rolinco	105.80	104.90
Rorento	59.10	59.20
Royal Dutch	144.60	144.40
Unilever	160.90	159.10
Van Ommeren	35.10	34.40
VMF Stork	48.90	48
VNU	111.50	107
Wessanen	63.20	62.50
Wolters/Kluwer	45.90	45.50
CBS Gen'l Trend Index : 118.30		
Previous : 117.80		
Brussels		
Arbed	5400	5400
Bekaert	16350	16400
Cockerill	201	198
Cobepa	6010	6050
Delhaize	5950	5950
EBES	4550	4515
GB-Inno-BM	1390	1400
GBL	4620	4620
Gevaert	8450	8400
Hoboken	20925	21000
Intercom	3701	3640
Kredietbank	4500	4500
Petrofina	12600	12675
Royal Belge	6600	6500
Soc Gen Banque	5790	5750
Sofina	14500	14500
Solvay	15000	15150
Tractebel	9520	9480
UCB	19650	19500
Unerg Ps	2635	2600
Current Stock Index : 6564.14		
Previous : 6553.83		
Frankfurt		
AEG	315	306.90
Allianz Hold	2760	2725
Altana	417	415
Asko	860	850
BASF	311	310.50
Bayer	323.20	321.50
Bay. Hypo bank	441	423
Bay Vereinsbk	421.50	421
BBC	591	595
BHF Bank	488	461
BMW	590	576
Commerzbank	308.50	301.50
Continental	318	313
Daimler Benz	859	837
Degussa	511	508
DT Babcock	229.80	232
Deutsche Bank	857.50	833
Douglas	855	830
Dresdner Bank	443.50	435.50
Feldmuehle	525	523
Harpener	488	485
Henkel	591.50	583.90
Hochtief	1024	1020
Hoechst	299.10	297.50
Hoesch	296	294
Holzmann	1199	1210
Horten	346	349
IWKA	386.50	381
Kali Salz	213	212.50
Karstadt	695	677
Kaufhof	720	702
KHD	252	240
Kloeckner Werke	233.60	224
Krupp Stahl	237	239
Linde	900	888
Lufthansa	217.50	218.30
MAN	468	461
Mannesmann	362.80	362
Metallgesell	644	640
Muench Rueck	2450	2400
Nixdorf	392.50	389
PKI	573.20	376
Porsche	871	865
Preussag	430	441
PWA	334	315.50
RWE	452	453.50
Rheinmetall	365	366
Schering	828	830
SEL	403	395
Siemens	740.80	735.50
Thyssen	290.50	286
Varta	441.50	445
Veba	414	407.50
VEW	206.80	198.80
Viag	382	374.50
Volkswagen	562	548
Wella	660	654
DAX Index : 1865.94		
Previous : 1852.??		
FAZ Index : 776.??		
Previous : 764.31		
Helsinki		
Amer A	147	144
Enso-Gutzeit	30	30
K.O.P.	49.50	48.50
Kymmene	98.50	98
Nokia	98	95
Pohjola	210	215
Stockmann	220	220
Utd Paper	117	117
Wartsila	460	455
Unitas Index : 619.38		
Previous : 617.80		
Hong Kong		
Bk East Asia	17.90	17.90
Cathay Pacific	8.30	8.25
Cavendish Int'l	3.30	3.27
Cheung Kong	9.60	9.65
China Light Pwr	12.30	12.10
Dairy Farm Int'l	8.05	8.20
Hang Lung Dev	4.92	4.87
Hang Seng Bank	24.10	24.20
Henderson Land	6.30	6.10
HK Air Eng.	21.30	21.50
HK China Gas	21	21.10
HK Electric	8	8.05
HK Land	8.05	8.05
HK Realty Trust	4.52	4.42
HK Shang Bank	7.35	7.25
HK Shang Htls	4.70	4.67
HK Telecomm	5.30	5.35
HK Ferry	5.25	5.10
Hutch Whampoa	8.45	8.45
Hysan Dev	1.24	1.26
Jardine Math.	24.40	24.80
Jardine Str Hld	14.40	14.50
Kowloon Motor	7	7
Mandarin Orient	4.62	4.77
Miramar Hotel	4.90	4.85
New World Dev	10.30	10.30
SHK Props	12.90	12.80
Stelux	2.72	2.67
Swire Pac A	15.70	15.70
Tai Cheung Pros	3.87	4.05
TVE	0.85	0.84
Wharf Hold	7	7.10
Wing On Co	7.20	7.15
Winsor Ind.	7.40	7.50
World Int'l	3.45	3.47
Hang Seng Index : 2822.19		
Previous : 2816.56		
Johannesburg		
AECI	1725	1700
Altech	8250	8200
Anglo Amer Corp	12500	12850
Barlows	4775	4650
Blyvoor	1270	1300
Buffels	7200	7250
GFSA	10800	11050
Harmony	3350	3400
Highveld Steel	1485	1475
Kloof	4550	4675
Nedbank Grp	1185	1175
Rusplat	8625	8525
SA Brews	3200	3200
St Helena	4600	4600
Sasol	1375	1400
Welkom	3300	3325
Western Deep	18900	19100
Composite Stock Index : 3149		
Previous : 3186		
London		
Allied Lyons	5.10	5.02
Anglo Am Gld	41.87	41.87
AA Corp	20.75	21.50
Asda-MFI Gp	1.25	1.21
Ass Brit Foods	4.18	4.10
Barclays	5.80	5.77
Bass	10.57	10.40
B.A.T.	8.59	8.42
Blue Circle	2.58	2.61
BOC Group	5.63	5.69
Boots	2.83	2.80
Bowater	4.75	4.75
BAe	5.75	5.68
BAA	3.84	3.93
Brit Airways	2.27	2.30
British Gas	2.30	2.29
BP	3.37	3.36
British Steel	1.43	1.44
Brit Telecom	3.03	2.99
BTR	4.65	4.64
Burmah Oil	6.70	6.67
Cable Wire	5.75	5.83
Cadbury Sch	3.66	3.65
Charter Cons	4.80	4.80
Comm Union	5.02	5.81
Cookson	2.82	2.80
Courtaulds	3.95	3.93
Dalgety	3.97	3.97
De Beers	17.50	17.62
Dixons	1.38	1.38
Driefontein	14.75	15.37
Fisons	3.40	3.34
Gen Acc F	11.70	11.75
GEC	2.44	2.37
GKN	4.58	4.53
Glaxo	8.84	8.01
Grand Met	6.57	6.45
GI Univ Stores	14.88	14.88
GRE	2.52	2.56
Guinness	6.45	6.61
Hanson Tr	2.34	2.32
Hawker Sidd	7.17	7.12
ICI	11.95	11.78
Kingfisher	3.85	3.87
Land Sec	5.36	5.41
Legal Gen Grp	4.28	4.24
Lloyds Bank	4.50	4.45
Lonrho	3.13	3.18
Lucas Ind	6.63	6.52
Marks Sp	2.12	2.09
Maxwell	2.24	2.23
MB Group	2.16	2.18
Midland Bk	3.82	3.83
NatWest	3.52	3.45
Pearson Grp	7.50	7.42
P and O	6.50	6.25
Pilkington	2.38	2.46
Prudential	2.23	2.31
Racal Elec	2.48	2.49
Randfontein $	N.Q.	9.25
Rank Org	8.73	8.80
Reed Int'l	4.54	4.52
Reuters	10.56	10.25
Rolls Royce	1.91	1.86
Royal Dutch	46.06	46.18
RTZ	5.80	5.88
Saatchi	2.63	2.66
Sainsbury	2.65	2.67
Sears Holds	1.12	1.10
Shell	4.75	4.75
Siebe	6.14	6.22
STC	2.74	2.68
Std Chart Bk	5.55	5.53
Storehouse	1.22	1.15
Sun Alliance	3.38	3.24
Tate and Lyle	2.97	3
Tesco	1.95	1.98
Thorn EMI	8.23	8
T.I. Group	4.41	4.36
Trafalgar Hse	3.75	3.76
THF	2.18	2.07
Ultramar	3.77	3.75
Unilever	7.07	7.05
Utd Biscuits	3.47	3.46
Vickers	2.09	2.07
Wellcome	7.73	7.69
Woolworth	64.75	64.70
F.T. 30 Index : 1956.80		
Previous : 1944.??		
F.T.S.E. 100 Index : 2436.30		
Previous : 2421.30		
Madrid		
Bco. Bilbao/Viz.	798	763
Bco. Central	953	953
Bco. Santander	748	750
Banesto	990	985
Dragados	N.Q.	—
Iberduero	N.Q.	—
Telefonica	N.Q.	—
S.E. General Index : 298.41		
Previous : 298.23		
Milan		
Banca Comm	5260	5095
Bastogi	378	374.50
Ciga hotels	3200	3189
CIR	5030	5030
Cred Ital	2945	2890
Enimont	1675	1665
Eridania	8030	8030
Ferruzzi Fin.	3252	3240
Ferruzzi Agr.	2480	2490
Fiat SPA	11235	11180
Generali	42300	42150
IFI	25250	24850
Italcem	12880	12880
Italgas	3025	3020
Italmobiliare	21000	20630
Mediobca	18800	18580
Montedison	2087	2070
NBA	1985	1980
Olivetti	7570	7570
Pirelli	3110	3100
RAS	28050	28000
Rinascente	7490	7465
Saipem	2756	2760
SIP	3509	3503
SME	4200	4200
Snia	2920	2925
Standa	33750	33500
Stet	5000	4940
Toro Assi Risp	22190	22310
MIB current Index : 1104		
Previous : 1102		
Montreal		
Alcan Aluminum	27¼	27
Bank Montreal	31⅜	32
Bell Canada	45⅛	45⅝
Bombardier A	16⅜	17
Bombardier B	16½	16⅝
Cambior	14⅝	14⅞
Cascades	5¼	5⅛
CB Pak	N.Q.	—
Dominion Text A	15⅜	15⅝
Donohue	N.Q.	11⅛
MacMillan Bl	18⅜	18½
Memotec	10⅛	10½
Natl Bk Canada	11⅝	11⅝
Noverca	11⅞	11⅛
Power Corp.	15⅛	15⅝
Provigo	10	9⅞
Quebec Tel	15⅝	16
Quebecor A	15	15
Quebecor B	13⅝	13⅝
Videotron	15½	15⅛
Industrials Index : 1642.82		
Previous : 1653.82		
Paris		
Accor	586	586
Air Liquide	679	671
Av Dassault	690	700
Bancaire	632	628
BIC	765	775
Bongrain	3300	3270
Bouygues	613	612
BSN-GD	745	751
Carrefour	3620	3592
Cerus	455.90	451.50
C.G.E.	525	528
Chargeurs	1302	1295
Club Med	688	684
Darnez	896	896
EH-Aquitaine	533	532
Europe 1	1065	1050
Gen. Eaux	2372	2311
Hachette	399	397.20
Havas	1405	1380
Imetal	335	320
Lafarge Coppee	387.40	387.50
Legrand	3605	3600
Oreal (L')	4920	4865
L.V.M.H.	5200	5220
Matra	387	382.10
Merlin Gerin	4902	4918
Michelin	170.80	167.20
Moulinex	145	139.50
Occidentale	773	776
Paribas	691	696
Pernod-Ricard	1500	1490
Perrier	1827	1820
Peugeot	796	797
Printemps (Au)	749	741
Radiotechnique	585	580
Roff. St. Louis	1595	1581
Redoute (La)	3560	3570
Roussel Uclaf	2330	2315
Saint Gobain	650	642
Sanofi	1177	1112
Skis Rossignol	1037	1050
Societ. Generale	524	524
Suez	453.50	447
Telemecanique	4425	4426
Thomson-CSF	148.50	147
Total	555	553
Valeo	827	827
CAC 40 Index : 1970.38		
Previous : 1968.95		
Sao Paulo		
Banco do Brasil	9.30	9
Bradesco	0.90	0.90
Brahma	0.86	0.82
Paranapanema	0.54	0.44
Petrobras	50	50
Vale Rio Doce	117	118
Varig	9.20	9.10
Bovespa Index : 58796		
Previous : 52215		
Singapore		
Cerebos	6.05	6.10
City Dev.	3.74	3.86
DBS	12.30	11.90
Fraser Neave	9.30	9.25
Genting	9.05	9
Harrisons Plant	1.79	1.77
Haw Par	3	2.96
Inchcape	6	5.75
Keppel	6.95	6.75
KL Kepong	3.72	3.62
Lum Chang	1.75	1.74
Malayan Banking	9.25	9.10
OCBC	9.75	9.90
OUB	4.78	4.74
OUE	9.35	7.40
Sembawang	6.30	6
Shangri-la	9.95	9.80
Sime Darby	3.22	3.20
SIA	14.90	15
S'pore Land	14.10	14.20
S'pore Press	8.55	8.60
Sing Steamship	3.40	3.44
Straits Trading	5.24	5.30
UOB	5.90	5.95
United Overseas	2.19	2.21
Straits Times Ind. : 1556.48		
Previous : 1549.42		
Stockholm		
AGA	265	265
Alfa Laval	245	233
Asea	730	745
Astra-A	422	417
Atlas Copco	315	305
Electrolux B	309	309
Ericsson	929	920
Esselte-A	225	225
Handelsbanken	171	177
Pharmacia-A	224	224
Norsk Hydro	171.50	172.50
Saab-Scania	N.Q.	—
Sandvik	317	318
SCA-A	140	135
S-E Banken	90	90.50
Skandia Int-A	290	290
Skanska	395	375
SKF	169	168
Stora	330	325
Volvo	453	445
Affarsvarlden : 1259.68		
Previous : 1262.??		
Sydney		
ANZ	5.94	5.94
BHP	9.72	9.76
Bond	N.Q.	—
Boral	3.88	3.94
Bougainville	1.37	1.37
Coles Myer	8.40	8.50
Comalco	4.18	4.25
CRA	12.15	12.40
CSR	5.50	5.58
Dunlop	5.30	5.36
Elders IXL	2.32	2.26
ICI Australia	6.10	6.12
Magellan	1.74	1.73
MIM	2.39	2.44
Nat Aust Bank	6.70	6.72
News Corp	14.50	14.40
N Broken Hill	2.91	2.97
Poseidon	2.85	2.90
QCT Resources	1.58	1.56
Santos	4.23	4.28
Thomas Nation	2.88	2.88
Western Mining	6.48	6.46
Westpac Banking	5.52	5.54
Woodside	3.32	3.36
All ordinaries index : 1696.70		
Previous : 1697.80		
Tokyo		
Akai Electr	940	989
Asahi Chemical	1210	1220
Asahi Glass	2370	2350
Bank of Tokyo	1950	1940
Bridgestone	1730	1730
Canon	1660	1640
Casio	1540	1530
C.Itoh	1200	1220
Dai Nippon Print	2360	2340
Daiwa House	2460	2700
Daiwa Securities	2210	2270
Fanuc	8180	8750
Fuji Bank	3540	3520
Fuji Photo	4500	4450
Fujitsu	1510	1540
Hitachi	1590	1570
Hitachi Cable	1270	1300
Honda	1850	1830
Ito Yokado	4500	4560
Japan Air Lines	18200	18500
Kajima	2160	2180
Kansai Power	4880	4870
Kawasaki Steel	777	805
Kirin Brewery	2000	2000
Komatsu	1310	1350
Kubota	1240	1240
Kyocera	5970	5670
Matsu Elec Inds	2370	2390
Matsu Elec Wks	2160	2170
Mitsubishi Bk	3200	3220
Mitsubishi Kasei	1030	1010
Mitsubishi Elec	1110	1130
Mitsubishi Hev	1150	1160
Mitsubishi Corp	1870	1910
Mitsui and Co	1350	1330
Mitsukoshi	2570	2610
Mitsumi	1150	1170
NEC	1920	1930
NGK Insulators	1720	1700
Nikko Securities	1630	1640
Nippon Kogaku	1600	1530
Nippon Oil	1780	1800
Nippon Steel	789	771
Nippon Yusen	1170	1170
Nissan	1480	1480
Nomura Sec	3350	3300
NTT (SF)	15069	15143
Olympus Optical	1640	1640
Pioneer	6090	6020
Ricoh	1310	1300
Sanyo Elec	1030	1020
Sharp	1830	1830
Shimazu	1440	1440
Shinetsu Chem	1870	1900
Sony	8020	8540
Sumitomo Bk	3800	3680
Sumitomo Chem	925	925
Sumi Marine	1520	1540
Sumitomo Metal	881	882
Taisei Corp	1540	1570
Taisho Marine	1520	1540
Takeda Chem	2350	2350
TDK	5780	5600
Teijin	975	986
Tokyo Marine	2060	2120
Tokyo Elec Pw	5970	5910
Toppan Printing	2190	2200
Toray Ind.	1010	1030
Toshiba	1240	1240
Toyota	2580	2520
Yamaichi Sec	1850	1860
Nikkei 225 : [illegible]		
Previous : [illegible]		
New index : 2817		
Previous : 2834		
Toronto		
Abitibi Price	13⅛	13⅜
Agnico Eagle	11	11
Air Canada	12⅜	13⅛
Alberta Energy	17⅛	17⅛
Am Barrick Res	36	36

Bristol Sets Charge For Global Shifts

The Associated Press

NEW YORK — Bristol-Myers Squibb Co. will take fourth-quarter charges totaling about $690 million after taxes to cover the costs of a worldwide reorganization — including plant closings and staff cuts — after the merger of two pharmaceutical giants, it said Tuesday.

The larger of two planned charges, an estimated $790 million before taxes, will be taken to cover the costs to reduce plants and employment levels. It also will be used to pay for employee relocations and related expenses.

Dan McIntyre, a company spokeswoman at the New York headquarters, said the extent of the employment cuts had not been determined, but he anticipated that it would be a small percentage of the work force. The company has about 53,000 employees.

There will be an additional fourth-quarter charge of $115 million for the costs of professional fees and other expenses related to last year's merger of the formerly separate companies, Bristol-Myers and Squibb.

The union was completed in October after stockholders approved an $11.5 billion tax-free stock swap between the two companies, creating the second largest pharmaceutical concern, behind Merck & Co.

The two charges will reduce after-tax income by about $690 million, the company estimated.

Financial results for the fourth quarter, which ended Dec. 31, are due to be released later this month. Mr. McIntyre said he could not say whether the charges would cause Bristol-Myers Squibb to report a loss for the fourth quarter.

The two predecessor companies had combined profit of $1.1 billion, or $2.10 a share, through three quarters of 1989. That was up 14.4 percent from $961.5 million, or $1.83 a share, in the first nine months of 1988. Combined sales totaled $6.8 billion, up 6.5 percent from $6.4 billion in 1988.

The chairman, Richard L. Gelb, said Bristol-Myers Squibb was on the way to realizing the benefits of the merger announced in July.

■ Roche Sales Rise

Roche Holding Ltd. said 1989 sales had risen 21 percent from 1988, to 9.8 billion Swiss francs ($6.42 billion), Reuters reported from Basel, Switzerland.

Roche attributed the jump in turnover to increased sales in all divisions, improved utilization of capacity and the weaker Swiss franc. It said it expected profit growth in 1989 to exceed 21 percent.

U.K. Strike Threatens to Halt Airbus

Reuters

PARIS — Production of Airbus Industrie airliners could stop within days because of a nine-week-old strike at a British Aerospace PLC plant in northern England, the Airbus managing director, Jean Pierson, said Tuesday.

British Aerospace, a partner in the four-nation Airbus consortium, makes all the wings for the various Airbus models.

"We will be on the verge of halting production within the next few days," Mr. Pierson said at a news conference.

He said all output at other Airbus suppliers had been affected and the production rate had slowed at the Airbus assembly line in Toulouse, France.

Mr. Pierson also announced that Airbus sold a record 421 airplanes in 1989, worth a total of $34 billion.

Britain's Amalgamated Engineering Union has been on strike since November, affecting several British Aerospace plants and other British groups, including aero-engine maker Rolls-Royce PLC.

Airbus is a consortium of four companies in France, Britain, West Germany and Spain.

German Wage Battle Looms

IG Metall Expects a Clash, But Analysts See No Strike

Reuters

BONN — West Germany's engineering industry and union face tough talks when their wage round starts on Wednesday, but economists believe a strike can be avoided.

Industry and unions say a clash is inevitable. The giant IG Metall union sees the talks as the final battle for a shorter work week. Industry refuses to budge on this issue.

The rhetoric recalls the runup to the bitter 1984 strike, but economists say times have changed.

"There won't be a strike," said Dietmar Viertel, chief economist at the merchant bank Trinkaus & Burkhardt KGaA in Duesseldorf.

The talks involving West Germany's biggest union, covering nearly three million workers in engineering to cars, start in Hamburg between local representatives.

Local industry negotiators say IG Metall's claim adds up to 15 percent in additional costs. "That's more than anyone could ever believe," said Guenter Willich, spokesman for the Nordmetall employers' federation.

Eight more regional pay talks are scheduled to run into February, and West German labor law forces the two sides to negotiate with each other until April before the union can ballot members on strike action.

The outcome of the wage round with IG Metall is awaited keenly in other industries, from printing to chemicals.

IG Metall went on strike in 1984 against a background of high unemployment and low economic growth, while today the economy is booming and there are labor shortages.

The current environment should favor the union's claim for a 35-hour week and a 9 percent pay rise.

The negotiations were billed only months ago as the toughest in West Germany's post-war history, but economists say the historic changes occurring in East Germany mean other emotive issues have become more important.

"In times like these they'll find it hard to convince workers to strike," said Ulrich Hombrecher, economist at Westdeutsche Landesbank Girozentrale.

Industry argues that West Germany's economy cannot afford to become more inflexible by imposing a shorter working week at a time when it has to employ thousands of East German and East European settlers.

The Gesamtmetall employers federation wants the issue of a 35-hour workweek postponed until 1992, when the European Community's internal market is established.

Officials in the employers' camp say industry accepted working hour cuts in the previous wage rounds of 1984 and 1987 in the expectation that a 35-hour week would soon become the norm in European industry.

"That was a mistake," one source said. Industry now fears it could become uncompetitive if it accepted a shorter week.

But IG Metall believes a shorter week means more jobs, which are needed to employ hundreds of thousands of East Germans and other East Europeans.

It says 200,000 jobs were created since 1984 by cutting the working week to 37 hours from 40 hours.

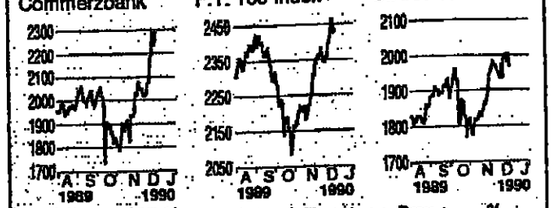
Economists believe industry may win the battle over the 35-hour week, but at a cost of pay rises of more than 6 percent.

"It could be 6 to 7 percent," said Warren Oliver, German economist at the London brokerage UBS/-Phillips & Drew Ltd.

The Bundesbank has warned both sides that an overly generous pay deal could spur inflation.

The central bank has declined to put a figure on what level of pay award it would consider inflationary, but bankers in Frankfurt believe a 7 percent wage rise could prompt the central bank to lift key market rates.

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	CBS General	118.90	117.00	+1.62
Brussels	Stock Index	6564.14	6553.83	+0.16
Frankfurt	Commerzbank	2290.70	2262.80	+1.23
Frankfurt	DAX	1865.94	1843.24	+1.23
Helsinki	UNITAS	610.30	607.80	+0.41
London	Financial Times 30	1956.50	1945.00	+0.59
London	FT-SE 100	2436.30	2431.30	+0.21
Madrid	General Index	298.41	298.23	+0.06
Milan	MIB	1024	1023	+0.10
Paris	CAC 40	1970.28	1968.95	+0.07
Stockholm	Affaersvaerlden	1259.60	1242.30	+1.39
Zurich	SBS	670.60	669.30	+0.19

Sources: Datastream, AFP International Herald Tribune

SUZUKI: *Auto Plant Agreement*

(Continued from page 1)

said that the Suzuki deal heralded a new thrust by Japanese business into countries that have overthrown Communist regimes or that seem willing to allow privately owned enterprises to flourish. Japanese business executives have been taking a far more cautious view. Many of them say that the absence of strong ties between Japan and Eastern Europe, along with language barriers and the absence of hard currency, make it unlikely that Japanese manufacturers will rush into the area.

"The main problem is that manufacturing in Eastern Europe requires tremendous resources," said Yoshikazu Kawana, a managing director of Nissan Motor Co. and president of its European subsidiary. "There are no suppliers, no infrastructure. The best East Europe has to offer is a good work force that can be trained."

An official of NEC Corp., one of Japan's largest electronics manufacturers, voiced some of the same concerns recently.

"I don't think that this is an area where you will see Japan being very successful," he said. "We have few ties to the area. The main motivation for going in at all is to gain access to the West European market after 1992," when the European Community becomes a single market.

Thus, Japan is leaving its initial moves to third-tier automakers like Suzuki, whose efforts to grab a bigger portion of the Japanese market have so far proven futile.

Numerous press reports here in recent weeks have suggested that Daihatsu Motor Co., which is partially owned by Toyota Motor Co., is discussing opening a plant in Poland.

Although Suzuki is one of Japan's smaller automakers, it has considerable experience in joint ventures in such places as Pakistan, India, China, Spain and Canada.

Under the deal agreed to Tuesday, a Hungarian holding company, Autokonszern, will own 50 percent of the joint venture. Suzuki will hold 30 percent, and C. Itoh & Co., one of Japan's biggest trading houses, will have 10 percent. The remaining 10 percent will be sold to International Finance Corp., an affiliate of the World Bank.

Suzuki officials said plans called for the new plant to make 15,000 passenger cars a year when production starts in 1992 and to be producing upward of 100,000 cars a year in the late 1990s.

It will make a variant of the five-door Cultus, a small Suzuki model that is exported under the name Swift.

The negotiations were so prolonged, industry experts said, because Suzuki was unhappy with Hungary's local content requirements and with its export plans, part of the country's effort to use the plant to raise hard currency.

Those issues appear to have been left vague in the agreement announced Tuesday. At least initially, however, Suzuki will make the 1,000 cc and 1,300 cc engines for the cars in Japan.

EC Clears Coke After Pledge in Competition Case

The Associated Press

BRUSSELS — The executive Commission of the European Community said Tuesday that it had closed an anti-competition case against the U.S. soft-drinks manufacturer, Coca-Cola Corp.

The Commission said Coke's undertakings to end anti-competitive practices would ensure "that competition in the soft-drinks market of the EC will be strengthened."

The case began in 1987 after an Italian soft-drinks manufacturer complained that Coca-Cola, which already dominated the Italian beverages market, was abusing this position by granting "fidelity rebates" to large distributors as a reward for selling only Coke.

Coca-Cola agreed to modify its contracts to eliminate rebates. Although this undertaking was accepted by the Commission, it did not close the case when the agreements came into force on Jan. 1, 1988, as it wanted to check that the company did not have anti-competitive contracts in other EC countries.

The Associated Press

Jeff H. Reynolds: prefers a sweatsuit to a suit and tie.

Young Texan Defends Bond Move

But Would-Be Investor Leaves Questions Unanswered

Compiled by Our Staff From Dispatches

LOS ANGELES — Jeff H. Reynolds, who is seeking control of financially struggling Bond Corp. Holdings in return for a $197 million investment, has a business address that is a mail-drop.

The California Department of Corporations has no record of Weatherby Investments Inc., the company Mr. Reynolds says is based in Los Angeles, and it does not appear to be traded publicly as he contends, according to officials.

The 28-year-old Texan said in a news release last week that he was negotiating with Bond Holdings. The release listed an answering service as a contact number. The answering service forwarded calls to the house of Mr. Reynolds' mother in Houston, where he discussed his business and personal history in a telephone call on Monday morning.

Among the unanswered questions were: Why his news release said his Weatherby Investments Inc. was an over-the-counter stock when records showed it was never traded as such? And why the address he gave was a private mail-drop box in Beverly Hills, a year-and-a-half after Mr. Reynolds said he moved his operations from Texas to California?

In the conversation on Monday, Mr. Reynolds said his work was done from several offices, including a location in Century City, California, but he gave no address and said he is still looking for a central location.

Mr. Reynolds described himself as an intensely private businessman who used to walk in the side doors of banks because he favored jeans and cutoff shorts. He said he still felt more comfortable in a sweatsuit, crunching numbers at a computer terminal, than in a suit and tie.

"I've always had a real hardcore attitude about other businesses and banks — if they're going to deal with me they're going to have to know me and put up with me," he said.

Mr. Reynolds said he is descended from a long line of oilmen in Throckmorton, Texas. He said Weatherby is a division of Singapore-based California Pacific International Pte.

In Singapore, Chew Chin Han, who claimed to be acting in partnership with Mr. Reynolds, said that a deal was close to being clinched with Bond.

Dismissing skepticism over the plan, Mr. Chew said, "Discussions are on between my group, Alan Bond and Jeff Reynolds. It will take another two or three days to finalize it."

Mr. Chew said the family concerns of Mr. Reynolds had enough assets in the United States and Canada to finance the acquisition of between 51 percent and 57 percent of Bond Corp.

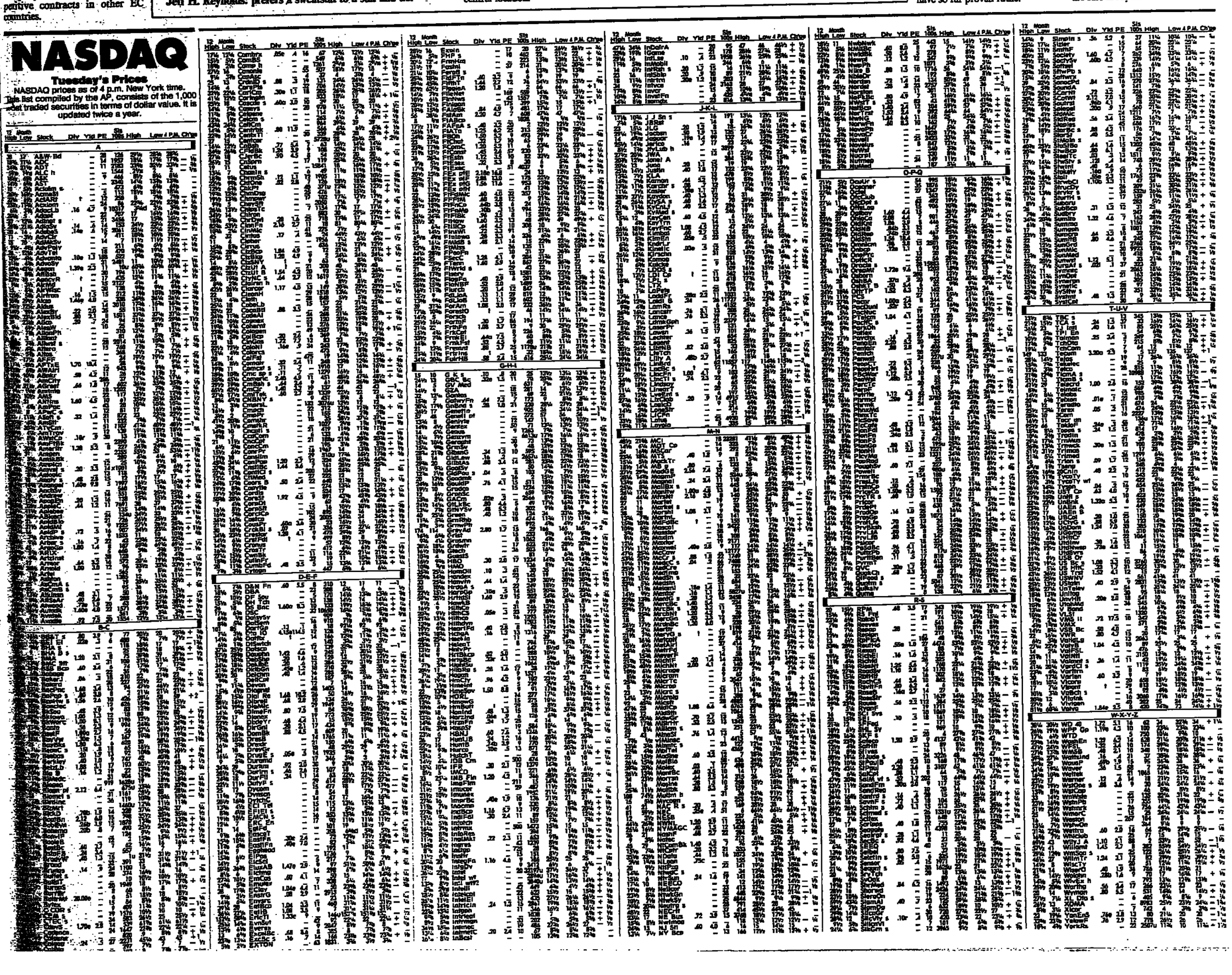
"The rescue plan is ten thousand times more mysterious than 007 movies. The whole thing is a big achievement on my part. I have been a doctor and I cannot see people suffer," said Mr. Chew.

(AP, Reuters)

NASDAQ

Tuesday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.



Control Data Taking $210 Million Charge

The Associated Press

MINNEAPOLIS — Control Data Corp. expects to take a restructuring charge of $210 million in the fourth quarter, pushing such costs for the whole of 1989 above $650 million, the computer maker said on Tuesday.

With the charges, Control Data will incur a loss in the fourth quarter and for the year. Lawrence Perlman, Control Data's chief executive, said exact results would be announced at the end of January.

For the first nine months of 1989, the company posted a net loss of $484 million, due largely to the shutdown of its supercomputer subsidiary ETA Systems and the streamlining of its mainframe business. Those moves cost the company $476 million.

About half of the expected fourth-quarter charge of $210 million will stem from VTC Inc., a five-year-old computer-chip subsidiary that has never been profitable. Control Data said it expects to sell VTC this year.

Other charges stem from foreign-currency losses from the sale or discontinuation of some international operations, and writing down some intangible assets.

The restructuring costs in the second and fourth quarters will be offset by a restructuring gain of $18.9 million booked in the first quarter. In the third quarter, the sale of the company's disk drive subsidiary, Imprimis, resulted in a restructuring gain of $8.5 million.

Mr. Perlman said Control Data expected higher operating profits in the fourth quarter compared with the third quarter, when the company booked a net profit of $9.8 million including the gain from the sale of Imprimis.

Mr. Perlman also said that Control Data's banks had agreed to waive the effect of some of the fourth-quarter charges so that the company can meet the net worth test specified in its credit agreement. The agreement defines specific quarterly operating earnings the company must meet.

■ Cray's Stock Falls

Shares of Cray Research Inc. fell sharply Tuesday on concern that a new supercomputer from Intel Corp. would put further pressure on Cray's profit, analysts said.

Cray dropped $2.875 to $36.50 in New York Stock Exchange trading and Intel rose 75 cents to $36.75.

Intel on Monday introduced its iPSC/860 machine, which links up to 128 processors and is priced from $265,000 to $3.5 million. Cray machines range from $5 to $30 million.

Cray has said it will introduce a low-end supercomputer this year priced at about $2 million.

GENERALI: *Italy's Largest Insurer, Strong at Home, Has Ambitious Plans for Growth Abroad As Well*

(Continued from first finance page)

pursuing more dynamic expansion strategies than Generali as a hedge against uncertainties after 1992, albeit at prices that many analysts say are exorbitant.

Generali has a broad-based international portfolio and is particularly well-placed in Austria, where it has 25 percent of the market, and in France, where it is the leading foreign insurer. But in many other European countries its market share hovers around only 1 percent.

"That doesn't make you a major player on the ground," said Bob Yates, equity analyst with Fox-Pitt Kelton in London.

Generali, in fact, serves as a proxy for the Italian stock market. Its market capitalization of $16 billion represents 10 percent of the total capitalization of the Italian stock exchange. Though its dividend payout is not particularly high, its shares are very highly rated because of the company's consistent earnings growth, its stability and its benevolent treatment of shareholders, for example through rights offerings and stock dividends.

But rather than using its highly rated shares in an acquisition binge or waging rate wars to expand its market share, Generali is relying on its underwriting capacity and standards of service in what is destined to become a more competitive environment in the next few years, particularly in commercial risk.

Generali also wants to bolster its subsidiaries, which until recently have been left to grow autonomously in local markets.

"We have been, always, Dutch in Holland, Belgian in Belgium, and French in France, not Italians working in France," Mr. Coppola said. "Now we need to add the image, the know-how and the financial strength of the group to what we already have."

Europe-wide integration of the insurance industry is expected to be a gradual, and, for the participants, a very costly process, analysts say. Therefore, Generali's solid entrenchment in Italy may prove an advantage as this market shows signs of coming of age after decades of sluggishness.

Multinational groups already buy insurance across borders, and international mobility at this end of the business will probably accelerate. But the personal lines, making up about 60 percent of European business, are likely to remain largely domestic markets for some time.

However, while the Italian nonlife sector is currently in a cyclical downswing, the life sector has flourished in recent years. As the state pension fund is falling on hard times, people are breaking down a long-standing wall of mistrust against insurance companies and looking towards private forms of coverage. The life sector consequently has shown phenomenal growth rates, peaking at 39 percent in 1987.

Generali and its vigorous subsidiary Alleanza Assicurazioni are well-positioned to reap a large slice of the benefits. But the promising prospects also attract many foreign companies, which already account for 35 percent of the Italian insurance industry's total revenue, according to a study by Società Assicuratrice Industriale.

And, while Mr. Coppola denied any concern about this influx, Generali did take notice last fall, when what chairman Enrico Randone described as a defensive bid for a 13 percent stake in Nuovo Banco Ambrosiano initially failed.

Generali's rival bidder, the giant French bank Caisse Nationale de Crédit Agricole, sells large numbers of insurance policies through its branches in a combination of banking and insurance activities. They are fast taking hold in many European countries.

Nuovo Banco Ambrosiano, which, by merging with its subsidiary Banca Cattolica del Veneto became Italy's largest private-sector commercial bank, has a forceful presence in Generali strongholds like the Veneto and Lombardy regions.

An agreement dividing the disputed Nuovo Banco Ambrosiano stake equally was reached last month, ending what many saw as a clash between Catholic financial circles and the the so-called "noble wing" of Italian capitalism — the elite industrialists gravitating around Mediobanca, the powerful merchant bank, with which Generali is associated.

If not Generali itself, many say at least its shadow lurks behind last month's purchase by Gaic SpA, a relatively obscure financial firm, of a controlling stake in La Fondiaria SpA. The deal appeared to be a move to save Italy's third-largest insurer from foreign hands.

While all concerned vigorously deny any involvement on the part of Trieste, observers say little happens in Italy's insurance sector without Generali's blessing.

Gaic, which currently has a small capital base, is controlled by Camillo de Benedetti, who is vice-chairman and a large shareholder of Generali. The 3.6 trillion lire acquisition is to be completed through highly complex financing, which is rumored to involve entities with shareholdings or close links to Generali.

Generali, whose market float was estimated at 72 percent in 1988, is the closest thing to a true public company that Italy offers. Its largest shareholders, the three state-owned banks Mediobanca, Banca Commerciale Italiana and the Banca d'Italia; Lazard Frères, through its Luxemburg-based financial firm Eurolux; and Mr. de Benedetti, each currently hold 5 percent or less of the company's capital.

Even an entity as large as Generali can become the subject of a tender offer. However, analysts say that the price would be prohibitive. Furthermore, a raid on Generali would be tantamount to a challenge to the Italian state.

The company's one major foreign adventure in the past few years, analysts say, has so far proved something less than a full success. Last year, it found itself embroiled in a pitched battle for control of Compagnie du Midi, France's second-largest insurance company, after advances by Generali triggered a defensive merger between Midi's insurance operations and Groupe Axa. The resulting company was Axa-Midi Assurances.

Currently, Generali holds a 17 percent stake in Axa-Midi, which it financed by more than doubling its capitalization last year. Now, analysts say, it finds itself tied up without operational control in an unwieldy group with numerous unresolved problems.

If Generali has so far not achieved its original objectives, it is grinning and bearing it. Showing no inclination to retreat, it expects to become a minority shareholder in a partnership with Claude Bébéar, chairman of Compagnie du Midi, by forming a holding company which would control 45.6 percent of Midi.

NYSE

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
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—***hand delivery Madrid	Ptas	51,480	—	25,740
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—**hand delivery	S.Kr.	2,500	1,140	1,400
Switzerland (mail)	S.Fr.	455	491	255
—**hand delivery Bern, Geneva, Lausanne	S.Fr.	600	346	330
Rest of Europe, North Africa, former French Africa, Middle East	$	470	Varies by country	260
Rest of Africa, Gulf States, Asia	$	620		340
Central/Latin America	$	540		295

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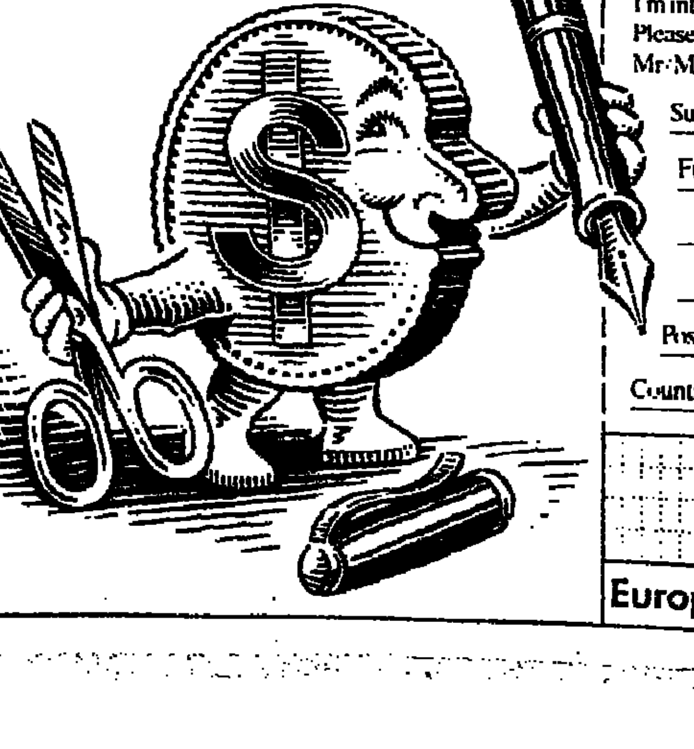

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GATT Is Asked to Rule On U.S. Right to Sell Cigarettes in Thailand

The Associated Press

WASHINGTON — A dispute over Thailand's restrictions on U.S. cigarette imports has been taken by the Office of the U.S. Trade Representative to the 100-nation General Agreement on Tariffs and Trade, delaying settlement for six months.

A Congressional critic of U.S. tobacco exports hailed the move as a setback to U.S. cigarette makers.

Submitting the cigarette industry's petition to GATT changes the deadline from May until Nov. 25, said the trade representative's spokeswoman, Janet Roell.

The decision was disclosed by Representative Chester G. Atkins, Democrat of Massachusetts, at a gathering on Monday sponsored by the American Cancer Society in Chantilly, Virginia.

Mr. Atkins said that it was the first time in history that the Office of the Trade Representative is resistant in its support for the tobacco industry."

Mr. Atkins has been a leading critic of earlier efforts that opened Japan, South Korea and Taiwan to U.S. cigarette sales, calling it wrong to spend tax money boosting "exports of death."

The U.S. Cigarette Export Association had asked the trade representative to press Thailand to end its cigarette-manufacturing monopoly and import ban. The trade representative held hearings last September.

The most controversial part of the request was for the right to promote U.S. cigarettes, which critics said would undermine Thailand's anti-smoking campaign.

The cigarette export group said the U.S. tobacco industry rolled up a $3.5 billion trade surplus in 1988, in contrast to deficits by many other sectors.

The trade representative asked GATT to handle negotiations with Thailand on grounds that its import ban and higher taxes on foreign tobacco content violate GATT rules, Ms. Roell said.

Japanese Chip Makers Slash Production

Compiled by Our Staff From Dispatches

TOKYO — Leading Japanese semiconductor makers said Tuesday they had cut production of 1-megabyte memory chips by 10 to 15 percent because of falling prices and lower demand.

"If we boosted output now we'd all be slitting our own throats," said a spokesman for Toshiba Corp.

Toshiba, the world's biggest chip maker, cut its monthly production of 1-megabyte dynamic random-access memory chips, or DRAMs, to eight million from nine million in December, the spokesman said.

Among the other companies that said they had cut production were Hitachi Ltd., NEC Corp., Mitsubishi Electric Corp. and Fujitsu Ltd.

The cuts are mostly a result of decreasing demand for DRAMs in the U.S. personal-computer industry, which is in severe slump.

But they also reflect a longer-term trend: the emergence of South Korean, European and U.S. companies committed to competing in the capital-intensive field of memory chips, a key component of the electronics industry and, potentially, a source of huge profits.

In recent years, the Koreans, led by Samsung Semiconductor & Telecommunications Co., have followed the example of the Japanese in the early 1980s, buying market share with an investment of about $2 billion, said Mike Jeremy, an analyst at Baring Securities (Japan).

Siemens AG in West Germany, Texas Instruments Inc. of the United States and companies in Taiwan and elsewhere have decided to invest the hundreds of millions of dollars needed each year to compete as major players in memory chips, Mr. Jeremy said.

"The Japanese are being pressured by methods they used themselves in the past," he said.

Japan produced 85 percent of the world's 1-megabyte DRAM chips in 1988, according to Dataquest, a U.S. research firm. U.S. firms accounted for 8 percent, South Korean companies 4 percent and European makers 3 percent. The figures do not include International Business Machines Corp., which produces memory chips mainly for its own use.

Contracts for 1-megabyte DRAMs are now being negotiated at 1,000 yen, or $6.90, per chip, about half the price of last May, said Peter Wolff, industry analyst at Kidder, Peabody International Corp.

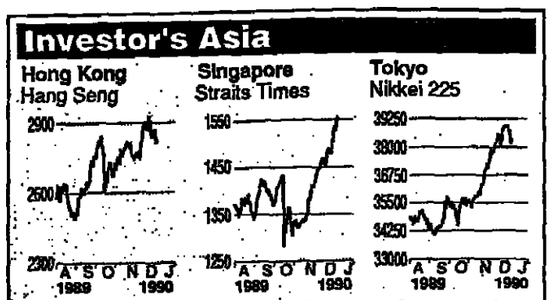
Rather than compete head-to-head on price to maintain market share, the Japanese companies are cutting production in an effort to maintain prices. They say output will hold steady before possibly rising next summer, but analysts say further cuts might be necessary.

"They want to prepare a pricing base for the four-megabit market," Mr. Jeremy said.

These next-generation DRAMs now cost about $70 to $85. But mass production, expected later this year, and falling prices could reduce costs to less than half that.

(Reuters, A.P.)

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	2822.16	2816.24	+0.21
Singapore	Straits Times	1556.48	1547.42	+0.59
Sydney	All Ordinaries	1690.70	1699.80	-0.54
Tokyo	Nikkei 225	37951.46	38294.96	-0.90
Kuala Lumpur	Composite	583.30	583.47	-0.03
Bangkok	Book Club	795.35	792.85	+0.32
Seoul	Composite Stock	920.21	919.46	+0.08
Taipei	Weighted Price	9805.40	9964.72	-1.60
Manila	Composite	1121.70	1127.39	-0.50
New Zealand	Barclays	2005.09	2035.06	-1.47
Bombay	National Index	423.82	425.47	-0.39

Sources: Datastream, Reuters, AFP International Herald Tribune

Singapore's OTC Volume Surges

New Market Dispels Some Fears Caused by Delisting

Reuters

SINGAPORE — Despite fears about Singapore's financial markets after the forced delisting of Malaysian shares, the territory's new over-the-counter market has posted heavy volume since making a strong debut a week ago.

In its first day of trading, on Jan. 2, about 120 million shares changed hands on the OTC market, compared with 76 million on the main board. The new market — officially known as Central Limit Order Book International, or CLOB — has posted lower volume this week, but still traded a healthy 68.90 million shares Tuesday, compared with 51.75 million on the main board.

"OTC has the potential to grow into Asia's major secondary market dealing in regional stocks unlisted here," said Paul Schymack, an economist at United Overseas Bank's research unit.

The OTC market, launched by the Stock Exchange of Singapore to offset the delisting of 182 Malaysian stocks from the SES, lists 133 Malaysian and six Hong Kong blue chips.

The new market's shares have an estimated value of about 90 billion Singapore dollars ($47.24 billion), while 145 Singapore companies on the main board are valued at about 70 billion dollars.

But the future in not all rosy for the OTC market, which has created some resentment from brokers in Kuala Lumpur, analysts said. Before the split, Malaysian brokers complained that Singapore brokers handled almost 50 percent of total volume of Malaysian shares.

Japan's Trade Deficit With China Quadruples

Reuters

TOKYO — The Japan External Trade Organization reported Tuesday that Japan's trade deficit with China will widen this year because of Beijing's austerity policy, which is cutting all but essential imports.

JETRO figures show the deficit in the first 11 months of 1989 at $2.44 billion, quadruple the $595 million deficit registered in the year-earlier period.

Exports to China fell to $7.75 billion, from $8.40 billion, and imports from China rose to $10.19 billion from $8.99 billion.

Japanese investment in China from 1979 up to the end of October last year was $2.5 billion in 878 projects, out of total foreign investment in China in the period of $10.36 billion in 20,735 projects.

Meanwhile, in sign that official relations between China and Japan are slowly warming after a seven-month freeze, a Japanese official said Tuesday that a major loan to Beijing should be unfrozen from March.

The head of China's State Planning Commission, Zou Jiahua, will visit Japan, probably later this month, according to reports from Tokyo. He will be the first Chinese leader to visit a major industrialized country since the military crackdown on student-led protests in Beijing on June 4.

After Mr. Zou's visit, a Japanese Foreign Ministry official will go to China to discuss resumption of a six-year loan worth 810 billion yen ($5.6 billion) that has been frozen since the crackdown, a Japanese official said.

Hainan Project Moves Ahead

Reuters

TOKYO — Nissho Iwai Corp. and Atlantic Richfield Co. will step up studies on a plan to develop a natural gas field off Hainan Island in southern China, a Nissho spokesman said Tuesday.

He said the parties would start feasibility studies soon. Preliminary studies, which took several years and ended last May, showed a promising outlook in appropriate market conditions.

China National Offshore Oil Corp. wants to start production by mid-1990s and export all liquefied natural gas from the Yacheng field to Japan. Japan imports 30 million tons of LNG a year, the bulk of it from Indonesia, Malaysia, Brunei and Abu Dhabi.

Japan Securities Firms Find Taiwan Market's Back Door

Reuters

TOKYO — Japan's four major securities houses have defied what brokers say is an unofficial ban by the Finance Ministry by announcing plans to take equity shares in brokerages in Taiwan.

Wary of upsetting China, the ministry has discouraged Japanese banks and securities companies from opening branches in Taiwan, despite profits to be made there.

To get around this, brokerage industry officials say, the big four are investing through their Hong Kong subsidiaries, a move which does not require ministry approval.

Each of the four — Daiwa Securities Co., Nomura Securities Co., Yamaichi Securities Co. and Nikko Securities Co. — wants to take a small stake in four different brokerages in Taiwan, which boasts the second-largest foreign-exchange reserves in the world and a booming stock market.

The result of the unofficial ban is that only one Japanese bank, Dai-Ichi Kangyo Bank Ltd., and one securities company, Sanyo Securities Co. a joint venture set up through its Hong Kong subsidiary, have offices in Taipei.

■ Prime Rate Raised

Standard Chartered Bank has raised its Taiwan prime rate to 12 percent from 10.75 percent effective immediately, the bank said Tuesday, Reuters reported from Taipei.

SIA Sees Multibillion-Dollar Orders

Compiled by Our Staff From Dispatches

SINGAPORE — Singapore Airlines Ltd. will spend more than 10 billion Singapore dollars ($5.2 billion) on new planes in the last six years of this decade, according to the airline's chairman, Joseph Pillay.

The investment plans cover the period 1994 to 2000.

Mr. Pillay told the airline's in-house newsletter, Outlook, that the new aircraft would be acquired after 20 Boeing 747-400s now on order had been delivered. SIA has so far received five of the ultra-long-range aircraft, each costing about $120 million.

He said the new spending would be to replace older aircraft; increase flights on existing routes; open services to new destinations; and operate more nonstop flights.

The investment is an enormous sum for a medium-sized airline, Mr. Pillay noted. But he said SIA is reasonably confident of its ability to generate the cash needed.

He added that a significant feature of 1989 was the greater willingness of many countries to offer additional capacity to the airline. SIA now has a big enough pouch of traffic rights to pursue its expansion plans with confidence, he said.

Nevertheless, Mr. Pillay said, "our plans will have to be tempered with caution."

Observers noted that 10 billion dollars would pay for about 40 new Boeing 747-400s, or considerably more smaller, lower-cost aircraft. SIA sources said the airline was still considering which planes to buy.

The airline currently has a fleet of 39 aircraft — three Boeing 747-400s, 11 Boeing 747-300s, three Boeing 747-300 Combis, six Boeing 747-200s, one Boeing 747-200 freighter, five Airbus A310-300s, six Airbus A310-200s and four Boeing 757s.

Singapore Airlines reported a net profit of 900 million dollars for the financial year that ended March 1989, and is expected to produce a figure around the billion-dollar mark in the current year.

(AFP, Reuters)

Papua New Guinea Devalues

Compiled by Our Staff From Dispatches

PORT MORESBY, Papua New Guinea — The kina, Papua New Guinea's currency, has been devalued against all other currencies, Finance Minister Paul Pora announced Tuesday.

A spokesman for the Bank of Papua New Guinea said the new interbank spot rate for the kina was 1.0493 to the dollar, compared with Monday's 1.1631.

Mr. Pora said the devaluation, effective immediately, was necessary to help the economy weather the closure of the Bougainville copper mine and the sharp fall in world prices of major commodities.

The mine, which produced 552,000 metric tons of copper concentrate in 1988, accounts for 17 percent of Papua New Guinea's domestic revenue. The mine has been closed since May because of attacks by rebel landowners.

Mr. Pora said the 1990 budget had assumed the mine crisis would be resolved by the end of 1989. It now seems unlikely that operations will resume before late 1990, he said.

(Reuters, AFP)

Seoul Builds More Abroad

Compiled by Our Staff From Dispatches

SEOUL — Foreign orders received by South Korean construction companies reached $2.4 billion last year, up 50 percent from the previous year, Construction Ministry officials said Tuesday.

The officials said the nation's construction companies have shifted their main targets from the Middle East to such places as Southeast Asia.

They said South Korea was expected to receive more than $7 billion in construction orders from abroad this year.

Last year's increase was the biggest since 1981, after which South Korea's construction industry began facing the effects of a slowdown abroad, they said.

Libya topped the 1989 list, with $772 million, followed by Malaysia, with $420 million, they said.

In addition to a vast irrigation project in Libya, estimates for 1990 include projected orders worth about $820 million from Saudi Arabia, $422 million from Iran and $477 million from Southeast Asia, ministry officials said.

(AP, Reuters)

AMEX

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

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SPORTS

After 33 Years, Kansas Tops Poll Again

The Associated Press

The University of Kansas is No. 1 in The Associated Press college basketball poll for the first time since Wilt Chamberlain was an undergraduate.

The Jayhawks (15-0) took over the top spot on Monday after Syracuse, which had been No. 1 for the first six regular-season polls, lost at home to Villanova over the weekend.

The last time Kansas was No. 1 was for five weeks in the 1956-57 season when Chamberlain was a sophomore and the Jayhawks lost to North Carolina in the NCAA championship game in triple overtime.

COLLEGE BASKETBALL

The Jayhawks won the 1988 NCAA tournament despite having never reached the top spot in the poll that year.

Kansas, which was unranked in this year's preseason poll, then fourth for a week and second in the next five polls, received 45 first-place votes and 1,568 points from the nationwide panel of sportswriters and broadcasters.

Kansas coach Roy Williams, whose team played Monday night at Nebraska, wasn't impressed when told Saturday night that Syracuse had lost and it looked like the Jayhawks would take over the top spot.

"The last time I looked the jump from number two to number one wasn't that big," Williams said. "When you are number two you play as hard as if you're number one. As I've said all along, polls don't really mean anything until the end of the year."

No. 3 Michigan Is Upset

Indiana's young team, led by one of its few veterans, may have come of age as the 13th-ranked Hoosiers overcame a 20-point deficit, held No. 3 Michigan scoreless for seven minutes and posted a 69-67 victory in Bloomington, Indiana.

Lyndon Jones, the most experienced player on a team using three freshman starters, sparked the comeback with 14 second-half points and two crucial rebounds in the final moments.

Indiana's coach, Bobby Knight, had criticized the junior for not being a leader after the Hoosiers lost to Ohio State last week. "Overall, Jones has not played better since he's been at Indiana," Knight said after Monday night's victory. "I'd like him to be more vocal, but tonight he led with the way he played."

Joe Skipper/The Associated Press

WHO'S DAVID, WHO'S GOLIATH? — The Spurs' David Robinson grabbed this rebound, but the Orlando Magic grabbed the game, 111-102. The Magic, an NBA expansion team, have won only 10 games but five of their victories have been against division leaders like San Antonio.

Indiana (11-1) scored 17 consecutive points during the seven-minute run as Michigan (10-2) missed 11 straight shots and a free throw.

"We lost our poise, composure and the game, maybe in that order," Michigan's coach, Steve Fisher, said. "In the 17-0 run we went oh-for-everything."

Indiana trailed, 33-13, in the first half and was down by 14 at halftime. But a three-pointer by Jones, who led the Hoosiers with 20, left Indiana trailing by only three, 64-61, with 6:36 to play, and the Hoosiers scored their final eight points on free throws.

The Hoosiers took the lead for the first time, 65-64, with 2:21 to play on two free throws by Calbert Cheaney. Greg Graham increased the lead to 67-64 with 1:01 left, and Jones made it 69-64 with 40 seconds left. Sean Higgins scored Michigan's last points on a three-pointer with 35 seconds remaining.

The Wolverines had two more chances, the first when Jones missed the front end of a bonus opportunity with 29 seconds to play. But Higgins missed a three-pointer with 11 seconds to go and, after Cheaney missed two free throws with five seconds remaining, Rumeal Robinson was unable to get down the court and attempt a shot before the final buzzer.

Cheaney scored 18 and Eric Anderson, who played much of the second half with four fouls, had 17 for the Hoosiers. Robinson had 21 points, but only five came after halftime.

No. 1 Kansas 98, Nebraska 93: Just hours after being promoted to the top spot in The Associated Press poll, Kansas needed to rally from a 13-point deficit in the second half in Lincoln, Nebraska.

Nebraska (6-6) seemed headed for an upset when it led, 54-42, at halftime and then 61-48 four minutes into the second half of the Big Eight Conference opener for both teams.

Kansas (16-0) came back with 12 straight points and later took the lead at 82-81. The Jayhawks then pulled away from an 85-all tie with their foul shooting, making 11 of 12 free throws in the final three minutes.

"The cream just rose to the top," Nebraska's coach, Danny Nee, said. "When the game was on the line, Kansas did the things they needed to win. They hit the free throws and forced us into turnovers."

No. 2 Georgetown 87, Pitt 71: Mark Tillmon scored 29 points in Pittsburgh for his second straight big game for Georgetown (12-0). He had scored 39 points Saturday against Providence.

New Mexico State 83, No. 7 UNLV 82: Keith Hill's bank shot with five seconds left in Las Cruces, New Mexico, gave New Mexico State its first victory in 15 tries against Nevada-Las Vegas (9-3). The Aggies (12-1) are off to their best start since 1970.

No. 14 LSU 111, Tennessee 94: Chris Jackson scored 33 points, including five during a 14-2 run in the second half in Baton Rouge, Louisiana. Stanley Roberts added 17 points and Shaquille O'Neal had 16 for Louisiana State (9-2).

Pro Football's Freight Train

Compiled by Our Staff From Dispatches

INTERNATIONAL FALLS, Minnesota — Bronko Nagurski epitomized what it meant to play in the formative years of the National Football League.

Just the name brings images of a 235-pound (106-kilogram) Chicago Bears fullback who would much rather run over an opponent than run around him.

Nagurski, 81, died Sunday. The cause of death was not announced.

Many of his contemporaries considered him the greatest football player ever.

Ernie Nevers once said: "Tackling Bronko was like trying to stop a freight train running downhill."

Mel Hein called him "the toughest fullback I ever met. If you hit him low, he'd run over you. When you hit him high, he'd knock you down and run over you."

"Running into him was like running into an electric shock," Red Grange, pro football's other marquee player of the era, said.

Nagurski played fullback on offense and tackle on defense for the University of Minnesota, and in 1929 he became the only player ever named All-America at two positions in the same year.

Soon after, he met George "Papa Bear" Halas, the Chicago Bears founder. Nagurski played for the Bears from 1930-37 and again in 1943 and was a charter member of the Pro Football Hall of Fame.

Halas saw Nagurski as a power runner to complement the outside dashes of Grange. "I was a straight downfield runner," Nagurski said. "I wouldn't, or rather couldn't, dodge anybody. If somebody got in my way, I ran through them."

With Nagurski playing both fullback and linebacker, the Bears won NFL titles in 1932 and 1933. Nonetheless, "after the 1938 season I asked him (Halas) for $6,000 and I didn't get it, so I retired," Nagurski recalled. He became a pro wrestler.

The Associated Press

Bronko: "If somebody got in my way, I ran through them."

"We used to say Coach Halas tossed nickles around like they were manhole covers," he said. "People told me I could get into wrestling and make millions. I did it for about 12 or 14 years. It was tough work, and I didn't make millions."

Nagurski and the Bears won another NFL title in 1943, during his comeback season.

He was not impressed with changes he saw in the game afterwards. "We had 18 men on a team and you played 60 minutes, sometimes twice a week," he said. "If some of the big boys today played 60 minutes, they might not be so big. They'd sweat more."

Despite his fame and talent, Nagurski was shy, almost reclusive.

He was born Bronislau Nagurski in Rainy River, Ontario, in 1908. He was given the nickname Bronko by his first teacher, who was unable to understand the pronunciation of his first name by his parents, who were Ukranian immigrants.

His parents moved to International Falls, a small town on the Canadian border, when he was 4. He died at Falls Memorial Hospital 77 years later, never having allowed the city to hold a day in honor of its most famous citizen.

He inspired stories akin to those about the legendary Paul Bunyan. According to football lore, he was discovered in 1925 when the Minnesota coach, Doc Spears, drove past a farm and saw a muscular boy plowing a field — without a horse. Spears supposedly asked Nagurski directions, and Bronko picked up the plow and used it as a pointer.

Perhaps the most familiar tale concerns a scoring run he made for the Bears against the Redskins at Wrigley Field. He is said to have knocked two linebackers in opposite directions, stomped over a defensive halfback and crushed an interfering safety man before bounding off the goalposts and finally crashing into the stadium's brick walls.

"That last guy hit me awfully hard," were the words attributed to him as he ran back to the huddle.

Having gained 2,778 yards rushing in nine professional seasons, he once again retired after the 1943 season and alternated between wrestling and operating a gasoline station near his home in International Falls.

Following his retirement from wrestling in 1960, physical movement was so painful that he became a virtual recluse and he spent most of his time fishing, gardening, or watching television.

"I want people to remember the way I was and not the way I am," he said. *(AP, NYT)*

Horace Stoneham, 86, Moved Giants to San Francisco

New York Times Service

Horace C. Stoneham, the longtime owner of the baseball Giants who moved the club from New York to San Francisco in 1958, died in a nursing home in Scottsdale, Arizona, on Sunday. He was 86.

Stoneham, who spent the last 13 years of his life in retirement near the Giants' spring-training complex, was one of the last of the true baseball entrepreneurs, those with no additional business interests.

He sold the Giants in 1976 after serving as their principal owner and president for 40 years.

His teams won National League pennants in New York in 1936, 1937, 1951 and 1954 and also led the league in 1962 while playing in San Francisco.

In 1957, attendance at the Polo Grounds sank so low that Stoneham joined Walter O'Malley and his Brooklyn Dodgers in a stunning two-team jump to the West Coast for the 1958 season, continuing in San Francisco and Los Angeles the famed rivalry between the clubs.

SIDELINES

Mansdorf Is Criticized For Comment on Nazis

WELLINGTON, New Zealand (Reuters) — Israel's embassy in New Zealand condemned Israeli tennis player Amos Mansdorf on Tuesday for saying he would have played in Nazi Germany had he lived then.

"For a Jewish person to say something like this about Nazi Germany, it is disgusting," First Secretary Zeev Luria said.

Mansdorf made his comment in Auckland in an angry denunciation of demonstrators who disrupted his first-round match at the New Zealand Open on Monday. The protesters targeted Mansdorf because he has played in South Africa.

Mansdorf said politics should be kept out of sport. Asked at a news conference if he would have played in Nazi Germany if he had been alive at the time, Mansdorf said: "Look at Jesse Owens. He didn't stay behind, he went to the Berlin Olympics and won a medal."

But Luria said: "I still feel with all my heart that there is a major distinction between South Africa and Nazi Germany. With all the evil with which apartheid is associated, the white man in South Africa didn't put black people in gas chambers."

For the Record

East German track and field officials have recommended that discus thrower Wolfgang Schmidt be given permission to compete for West Germany, an East German newspaper, Deutsches Sportecho, reported Tuesday. *(AP)*

Tom Fears, former coach of the New Orleans Saints, was named Tuesday as the head coach of the Milan team of the new International League of American Football. Ray Willsey, a former defensive coach with the St. Louis Cardinals and the Los Angeles Raiders, was named to coach the team in Birmingham, England. *(AP)*

Ivan Lendl announced Tuesday that he had signed a multimillion-dollar, six-year clothing and racket endorsement contract with the Japanese sporting goods company Mizuno. Sources said the deal was worth more than $20 million. *(AP)*

Quotable

● Sean Landeta, the New York Giants' punter, after the overtime loss to the Los Angeles Rams: "It doesn't matter how hard you played. It's whether you win or lose. We lost." *(NYT)*

BOOKS

AN UNCERTAIN HOUR: The French, the Germans, the Jews, the Klaus Barbie Trial and the City of Lyon, 1940-1945

By Ted Morgan. Illustrated. 416 pages. $21.95. Arbor House/William Morrow, 105 Madison Avenue, New York, N. Y. 10016.

Reviewed by
Christopher Lehmann-Haupt

IN 1987, Ted Morgan, the journalist and biographer, was sent to Lyon by The New York Times Magazine to cover the trial of Klaus Barbie, the fugitive Gestapo official responsible for the deaths of thousands of Jews and Resistance fighters. He wrote this book as a result of his experiences. It is not what one expected.

Instead of starting with the man and his crime and building to the climax of the trial, Morgan tells the story more or less the other way around. He begins with a perfunctory account of how in 1974 Klaus Barbie was discovered to be living in Bolivia, how he was finally deported in 1983, how he was eventually brought to trial in 1987.

Morgan then reviews the crimes against humanity charged to Barbie that had survived the 20-year statute of limitations. He brings in the jury to find Barbie guilty. "He was sentenced to life imprisonment, which in France means 20 years, and he would be freed when he was 93 years old, if he lived that long."

Then he tells the history of World War II, or more precisely the history of what some regard as the 100-year war between France and Germany. He analyzes the decision by certain Frenchmen to cooperate with the occupying Germans, and finds some tiny residues of rationality in attempts to undermine the Nazis by collaborating with them.

By degrees he narrows his focus to the "Sonderbehandlung," or "special treatment," with which the Germans undertook the extermination of France's Jews, particularly in Lyon, where Klaus Barbie rose to command the local office of the Nazi intelligence service, the SD or Sicherheitsdienst.

In his concluding chapter, "Last Train to Auschwitz," Morgan describes in detail the experiences of a group of Jews shipped to Auschwitz in 1944.

Morgan's history is compelling in its way. He is a skilled storyteller with an eye for the significant anecdote. But you keep waiting for it all to build to some point, but it never does.

Morgan apparently feels that the details of Barbie's crimes add up to something new about the Holocaust. He tries to blend those details into the larger canvas of Vichy France's collaboration.

The only clue to Morgan's deeper purpose in writing the book lies in the main part of the title, "An Uncertain Hour," which is taken from a verse of Coleridge's "Rime of the Ancient Mariner":

Since then, at an uncertain hour,
That agony returns.
And till my ghastly tale is told,
This heart within me burns.

In telling his ghastly tale, Morgan reveals that he was a child living with his family in France when the Germans invaded. His father joined the Free French forces in England and died in a crash landing after flying a bombing mission. Still, as a former Frenchman, he must have felt compelled, in covering the Barbie trial, to come to terms with an ambiguous time in his own and his native land's history.

One can only hope that the writing of it served as the catharsis that a reading of it somehow fails to provide.

Christopher Lehmann-Haupt is on the staff of The New York Times.

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Wk	Weeks on List
1	THE DARK HALF, by Stephen King	2	10
2	DADDY, by Danielle Steel	1	9
3	CLEAR AND PRESENT DANGER, by Tom Clancy	3	19
4	CARIBBEAN, by James A. Michener	4	8
5	FOUCAULT'S PENDULUM, by Umberto Eco	6	12
6	TALES FROM MARGARITAVILLE, by Jimmy Buffett	10	12
7	THE POLAR EXPRESS, by Chris Van Allsburg	5	24
8	JIMMY STEWART AND HIS POEMS, by Jimmy Stewart	7	16
9	STRAIGHT, by Dick Francis	8	7
10	THE ELEVENTH HOUR, by Graeme Base	11	6
11	CALIFORNIA GOLD, by John Jakes	9	17
12	THE PILLARS OF THE EARTH, by Ken Follett	12	17
13	SWAN LAKE, by Mark Helprin	13	6
14	THE JOY LUCK CLUB, by Amy Tan		34
15	SPY LINE, by Len Deighton		1

NONFICTION

1	IT WAS ON FIRE WHEN I LAY DOWN ON IT, by Robert Fulghum	2	16
2	ALL I REALLY NEED TO KNOW I LEARNED IN KINDERGARTEN, by Robert Fulghum	1	62
3	ROSEANNE, by Roseanne Barr	4	13
4	MY TURN, by Nancy Reagan with William Novak	3	10
5	EDUCATION OF A WANDERING MAN, by Louis L'Amour	5	10
6	ALL MY BEST FRIENDS, by George Burns with David Fisher	6	7
7	LIAR'S POKER, by Michael Lewis	9	9
8	DRIVE, by Larry Bird with Bob Ryan	7	9
9	CHRONICLE OF AMERICA, edited by Clifton Daniel	14	3
10	CHILI DAWGS ALWAYS BARK AT NIGHT, by Lewis Grizzard	10	9
11	THE TEMPTING OF AMERICA, by Robert H. Bork	12	4
12	A BRIEF HISTORY OF TIME, by Stephen W. Hawking	8	90
13	AMONG SCHOOLCHILDREN, by Tracy Kidder	11	19
14	I WANT TO GROW HAIR, I WANT TO GROW UP, I WANT TO GO TO BOISE, by Erma Bombeck	13	12
15	HO, by Bo Schembechler and Mitch Albom		8

ADVICE, HOW-TO AND MISCELLANEOUS

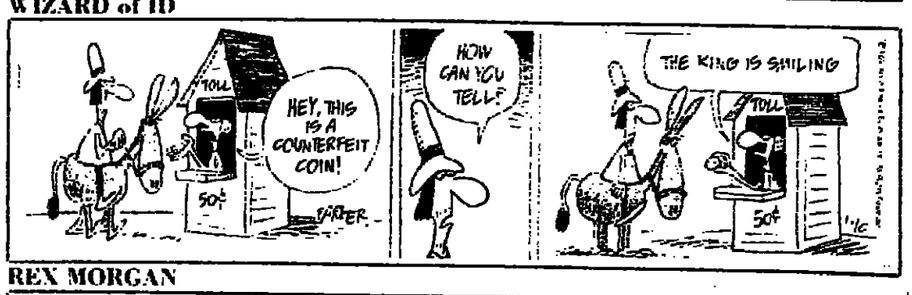
1	THE WAY THINGS WORK, by David Macaulay	1	26
2	THE FRUGAL GOURMET COOKS THREE ANCIENT CUISINES, by Jeff Smith	3	11
3	THE WAY TO COOK, by Julia Child	2	7
4	THE GREAT WALDO SEARCH, by Martin Handford	4	4
5	THE BETTER HOMES AND GARDENS NEW COOKBOOK, (Meredith)		1

PEANUTS

BEETLE BAILEY

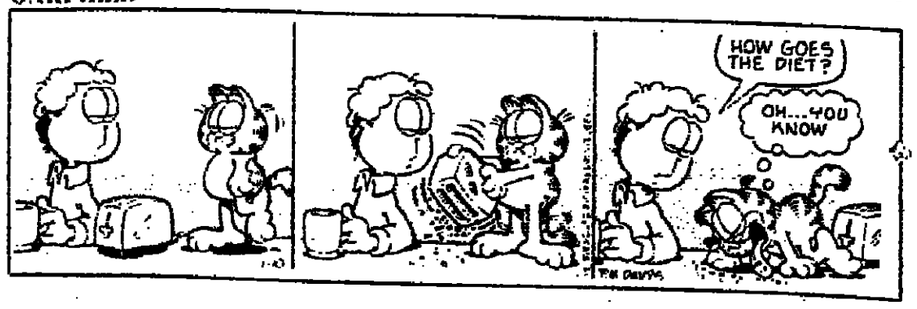
ANDY CAPP

WIZARD of ID

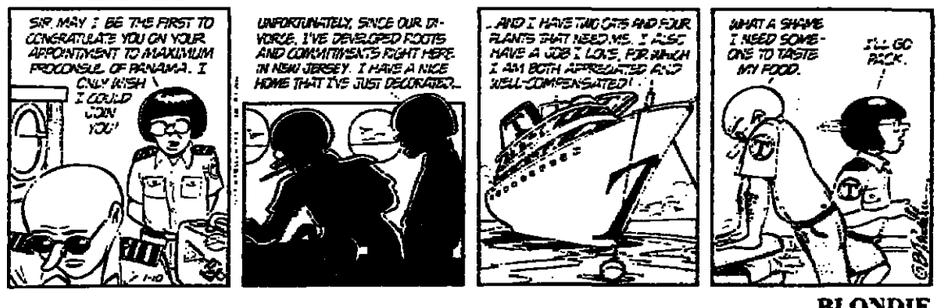


REX MORGAN

GARFIELD



DOONESBURY



DENNIS THE MENACE

"REMEMBER DAD, AS LONG AS YOU LIVE UNDER MY ROOF, YOU FOLLOW MY RULES."

JUMBLE THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

LEAGE

YARIF

CLARNE

RALOPP

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: _____ THE _____

(Answers tomorrow)

Yesterday's Jumbles: DERBY CRAWL BEAVER LAYMAN

Answer: What the bank robber got when the security system sounded— "ALARMED"

BLONDIE

هكذا من الأصل

SPORTS

New Era: Signs of Soccer Reform Emerging in Italy and England

International Herald Tribune

LONDON — History tells us that periods of loose ethical standards are followed by enforced puritanism. If so, soccer seems in the mood to do its bit to cleanse in the Nineties some of the mess of the Eighties.

In a New Year's message, João Havelange, president of soccer's international governing body, FIFA, states:

"FIFA will do everything humanly possible to guard the World Cup in Italy from any kind of

ROB HUGHES

blemish. . . . We believe we can create an atmosphere of joyfulness, of friendship and of fair play in every sense."

Splendid. Havelange has been in the chair throughout soccer's growth from what he calls a *grass roots* urge for playful activity to an intricate financial concern.

Where Havelange and I differ is his assertion that abuses of soccer are diminishing and "disproportionate to the glare of publicity accorded to such incidents."

Sorry, but when a game is attended by the mass killings of the late 1980's, that to my mind represents a travesty of humanity at play.

A police officer trying to cope with the Sheffield crush that killed 95 fans last April observed that *lack* of publicity to violence week after week contributed to this disaster.

He believed that soccer, through its cynical acceptance of violence between players and its lawlessness on the field, was a catalyst to the hooligan element.

However, looking forward in hope rather than backward in despair, there are signs in two crucial soccer nations of a new resolve to restore values.

Italy is not only host to this summer's World Cup but won the trophy in 1982. This column described that as "A Victory Deserved but Dangerous," meaning that Italy's soccer had reached thrilling heights but some of its performers were at liberty only because the nation had declared that their part in fixing results of league matches constituted no criminal act.

Well, at long long last, Italy's Parliament has passed a law making "sporting fraud" an offense punishable by imprisonment.

Bravo the legislators who persevered. It comes very very late for a generation of Italians brought up to idolize those who, in large numbers, profited by selling the soul of soccer.

□

From Italy, the modern mecca of world soccer, to England, the game's birthplace. The necessary isolation of English clubs from European competition ever since the tragedy perpetrated by Liverpool supporters at Heysel Stadium in 1985 will, barring trouble at the World Cup, end this year.

The cost in lives is irreplaceable. In money it has meant £140 million for policing England's grounds through those five years, plus millions in lost gate receipts, and such apparatus as closed-circuit TV cameras to spy on spectators.

Remarkably, now that police state powers around soccer "games" in England have contained the social violence attracted to the sport, attendance is rising back toward the 20-million-per-season mark.

The spirit, the need for soccer as an outlet — indeed the sheer love of the game — is pulling through.

Yet there was not, until now, evidence that English administrators had the will to drive out the bandits whose win-at-all-costs violence and dissent contaminates soccer in England as elsewhere.

There is now an almost puritanical drive by the English Football Association. Huge fines have been levied against league clubs whose players were seen to brawl, and 13 managers have so far been punished for bringing the game into disrepute.

Five of those managers were dealt with on Monday. They were fined serious money for "offenses" ranging from swearing at referees to aiming blows at one another.

Colin Harvey, the best known and highest paid of them, is manager of Everton. He was fined £1,500 for words he addressed to a referee after going onto the field to prevent his players from arguing over an unusual free-kick awarded against the goalkeeper for time-wasting.

Another of the disciplined managers actually suggested that the time had come for referees to have a separate tunnel to and from the pitch to prevent friction. Self-control might be a better, less costly panacea.

In England it has not yet reached the disgrace of players spitting on referees or hoodlums murdering them. But England has a duty as soccer's mother country to set an example.

There is even a chance that something she attempted to do eight years ago will now come to pass. The English FA almost wiped out the cynical, deliberate foul — misnamed the "professional foul" — epitomized by goalkeepers rushing to bodycheck in ice hockey fashion forwards thought likely to score.

This, too, happened most horrendously at the 1982 World Cup, where West German goalie Harald Schumacher brutally assaulted Patrick Battiston, putting the Frenchman into the hospital and Germany into the final.

It has since become almost commonplace, an accepted abuse within the game, but it is in fact an incitement to riot.

You may recall that Havelange in 1982 personally vetoed England's attempt to automatically send off such offenders.

Word is that, after eight lost years, FIFA will this summer agree that the deliberate foul must be erased and referees will be instructed to treat it as a sending off offense.

This would apply from next season. A pity. If FIFA means to guard soccer's reputation, where better to implement the new justice than at the World Cup, whose 52 matches will go out to a global TV audience of 15 billion people?

□

Talking of new beginnings, how about this from the Republic of Ireland? A consortium of businessmen eager to get into soccer announced Tuesday that they have applied to join the Scottish Football League.

Ray Tracey, a former Republic of Ireland soccer international representing the consortium, admits the club has as yet no players and no ground. But it has £2.5 million in the kitty and a name Dublin City.

It wants to play at Lansdowne Road in Dublin, the home of rugby. But that would mean every match, home and away, entailing an air journey between Scotland and Dublin.

Sounds to my ears pretty much like the old Irishism about the Dubliner asked to direct a stranger to Cork.

"Ah," says the Irishman, "if I was going there, I wouldn't be starting from here."

Rob Hughes is on the staff of the Sunday Times

Ex-Romanian Sports Chief Says Rigged Matches Were Common

Compiled by Our Staff From Dispatches

VIENNA — Match-rigging in Romanian soccer was commonplace under the Ceausescu regime, according to a former Romanian sports minister, the Austrian Television News, ORF, said.

"Most matches were tainted with corruption, political intrigues and the outcome was almost always completely manipulated," ORF quoted the former Romanian sports minister, Cornel Dinu, as saying.

Meantime, Romania's new government said it planned to sell two soccer stars to foreign clubs to raise money for sports facilities.

The new sports minister, Mircea Angelescu, said Monday that midfielder Gheorghe Hagi and striker Marius Lacatus would be sold after after the World Cup in Italy.

(UPI, Reuters)

NCAA to Print Graduation Rates

Officials Act Under Threat Of a Congressional Mandate

Compiled by Our Staff From Dispatches

DALLAS — Heeding warnings that Congress was on the verge of telling it how to conduct its business, the National Collegiate Athletic Association on Tuesday agreed to make public the graduation rates of athletes in every major college in the nation.

With only a handful of dissenters, delegates to the annual convention also agreed that schools must give graduation rates to prospective athletes during recruiting.

Division I schools agreed to the revolutionary proposal by a vote of 320-4, and the smaller Division II schools passed the legislation, 178-6.

"Let me put the matter in academic terminology," the chancellor of Texas Christian University, William Tucker, said in introducing the legislation. "We either take this action for ourselves, or we shall have it done for us. And if it is done for us, so to say, it will be done to us."

The NCAA's action came on the second day of a business session that also had on the agenda debate concerning reduction of spring football practice and the shortening of the basketball season. Votes on those proposals were expected later Tuesday.

A bill currently in Congress, sponsored by senators Bill Bradley and Edward Kennedy, would force disclosure of graduation rates by NCAA schools.

"The President's Commission (of the NCAA) took the view that federal intervention was not necessary and chose to prepare legislation for this convention," Tucker said.

"The President's Commission thinks and believes that our legislation is far preferable to the provisions of the Student Right to Know Act sponsored by senators Bradley and Kennedy."

NCAA schools have prepared and submitted graduation rate data to the NCAA office for years. But that data has not been made public.

The first reporting date will be in October 1991, at which time the graduation rates for the last four years will be disclosed.

Each school must disclose the graduation rate for the entire student body as well as for all those on athletic scholarship. The athletic data will be broken down by sports and, in the sports of football and basketball, the data will be broken down by race.

An attempt to remove the racial aspects from the NCAA legislation failed.

There was also a brief but futile attempt to refer the legislation back to the NCAA Council — which creates most of the proposals which are eventually voted upon by the NCAA convention.

But Georgetown University's athletic director, Frank Rienzo, told the delegates it would be unwise to delay implementation of the graduation rate legislation.

"Those who do not live in Washington," Rienzo said, "do not know what we go through there with the intrusion of the federal government.

"To have the federal government come into the inner workings of the NCAA would probably be the most serious mistake this body would have made in its entire history."

The bid to refer the legislation failed by large margins, clearing the way for the convention to vote on its adoption.

(UPI, AP)

■ Prop 42 Fight Not Over

Opponents of Proposition 42 said they would fight the NCAA rule at next year's convention, despite its modification Monday, The Associated Press reported.

The original Proposition 42, which was passed last year and would have gone into effect next fall, would have prohibited freshman who did not meet certain academic requirements from receiving any financial aid, either in the form of athletic scholarships or academic stipends.

By a 192-133 vote on Monday, Division I schools decided that athletes who did not meet all of the academic requirements could still receive academic, or need-based, financial aid.

Oilers Appoint Pardee

United Press International

HOUSTON — Jack Pardee, who turned a probation-laden University of Houston football program into the most productive team in NCAA history, Tuesday was named head coach of the Houston Oilers.

Pardee, 53, replaces Jerry Glanville, who resigned Saturday, and takes over a team that is considered to be on the verge of becoming a Super Bowl contender. Pardee, the 14th head coach of the Oilers, has impressive credentials, both as a player and a coach.

Pardee, a former standout NFL linebacker, has an 81-65 career record in the professional football ranks, having coached the Chicago Bears, Washington Redskins, Florida Blazers of the WFL, and Houston Gamblers of the USFL. Since taking over at UH in 1987, the Cougars have gone 22-11-1.

In the NHL, Not Everyone Warms to the Russians

By Joe Lapointe

New York Times Service

NEW YORK — Late last week, Ed Snider, the owner of the Philadelphia Flyers, reacted angrily when Alexander Mogilny of the Buffalo Sabres was ordered to sit out a game against a touring Soviet team.

Mogilny, a young forward, defected last year from the Soviet Union.

He was benched at the request of John A. Ziegler Jr., the National Hockey League president, who responded to a request by Soviet hockey authorities.

"I think it was a disgrace," Snider said in a telephone interview from Philadelphia.

"This man escaped the Soviet Union to be free. I'd like to see John Ziegler leave a country with that lack of freedom and then pay respects to a government that keeps its people enslaved. I wanted to vomit."

The Flyers, who were hosting the Central Red Army team Tuesday night, don't employ any of the 10 Soviet players in the league this season and they haven't drafted any for the future.

Although the Flyers' first game against a Soviet team — a victory over the Red Army in 1976 — was a major moment in NHL history, the team has resisted playing other Soviet opponents in recent years for political reasons.

But Snider said he wasn't totally against hiring Soviet players.

"We would welcome a Soviet defector with open arms," he said. "Russia is still behind the Iron Curtain. People there are not free to come and go as they please."

Jay Snider, Ed's son and the president of the Flyers, said Tuesday night's game with the Red Army was mandatory under league rules.

He said his team's profits would go to human rights organizations concerned with Soviet policies.

The Snider family traces its origins to Russia, Jay Snider said. His ancestors left around the turn of the century because of the religious persecution of Jews.

The two games Tuesday night — Moscow Dynamo playing the Bruins at Boston and the Red Army bringing a 3-1 record to Philadelphia's Spectrum — marked the end of a five-week tour by four Soviet teams.

A sellout, rare for this 21-game exchange, was expected at the Spectrum.

Although the Snider family has strong political opinions, the rematch between the Red Army and the Flyers lacks much of the passion of the teams' first meeting 14 years ago.

Back then, games between North American and Soviet teams were still a novelty.

The Red Army, finishing a four-game tour, was undefeated, and the Flyers, the two-time defending Stanley Cup champions, were known as the Broad Street Bullies for an intimidating style that brought criticism even in the rough-and-tumble NHL.

Curiously, the Flyers found themselves representing the prestige of their league and more.

Bob Clarke, then the Flyers' captain and now the team's general manager, said it seemed like a clash between a "style of life and a political system."

"We were right and they were wrong," he said.

To watch a videotape of that game is to glimpse a very different hockey era.

Most of the Philadelphia players wore no helmets and had longish hair and sideburns. The white boards of the Spectrum had no advertising.

The videotape of the game, which has been edited and marketed by the Flyers as "Conflict on Ice," clearly shows Bill Barber elbowing two Soviet players without a penalty.

When Valery Kharlamov, the late Soviet superstar, slides the puck between Clarke's skates and rushes up ice with it, Clarke pursues him and hits him four times with his stick, behavior that also goes unpenalized.

When Ed Van Impe of the Flyers crashes Kharlamov to the ice with an elbow-shoulder check, the Soviet players leave the ice for 16 minutes to protest the officiating of Lloyd Gilmour, an NHL referee.

"The Flyers were hunting Valery Kharlamov," said Boris Mikhailov, then a Red Army forward and now an assistant coach. "It was too much physical."

When play resumed, it was the Soviet players who were penalized, two minutes for delay of game. Seventeen seconds later, Philadelphia took a 1-0 lead, and the Flyers went on to an easy 4-1 victory, outshooting the visitors by 49-13.

"They were being hammered physically and they chose to throw in the towel," Clarke recalled.

Fans waved signs that said "Tell it to the Czar" and "Chicken."

"We put an iron curtain up between center ice and the blue line," said Joe Watson, then a Flyer defenseman. Although not known for offense, Watson scored a goal while Philadelphia was shorthanded.

"When you get the blood flowing, by God, you're surprised what you can do," he said.

What did Clarke, Watson and Mikhailov expect in the rematch Tuesday night?

"Of course, we want to win, but I think fans are getting bored with the Russians," Clarke said.

"Well, there's a lot of talk about *glasnost*, but you're always suspicious of the Russians," Watson said. "There's still a mystique."

"It will be a pleasure to be there again," Mikhailov said. "It will be interesting to compare what has changed."

Bo Shows Off His New Hat

The move from Michigan to the corner of Michigan and Trumbull clearly didn't take any of the Wolverine out of Bo Schembechler. "The first thing that goes is that picture of Ohio Stadium in Jim Campbell's office." Schembechler, the longtime University of Michigan football coach, said after he was named president and chief operating officer of the Detroit Tigers on Monday, replacing Campbell. "That's my office now."

AP

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct	GB
New York	22	9	.710	—
Boston	19	12	.613	3
Philadelphia	17	15	.531	5½
Washington	13	19	.406	9½
New Jersey	9	23	.281	13½
Miami	7	27	.206	16½
Central Division				
Chicago	21	10	.677	—
Detroit	22	11	.667	—
Atlanta	18	13	.581	3
Indiana	19	14	.576	3
Milwaukee	18	14	.563	3½
Cleveland	13	17	.433	7½
Orlando	10	23	.303	12

WESTERN CONFERENCE

Midwest Division	W	L	Pct	GB
San Antonio	21	8	.724	—
Utah	21	11	.656	1½
Denver	20	13	.606	3
Dallas	17	15	.531	5½
Houston	14	18	.438	8½
Charlotte	7	22	.241	14
Minnesota	7	25	.219	15½
Pacific Division				
L.A. Lakers	23	7	.767	—
Portland	23	10	.697	1½
Seattle	15	15	.500	8
Phoenix	14	14	.500	8
Golden State	14	17	.452	9½
L.A. Clippers	12	18	.400	11
Sacramento	7	23	.233	16

MONDAY'S RESULTS

Indiana 26 29 32 29—116
Philadelphia 28 33 27 32—120

Miller 12-14 10-13 38, Person 9-17 1-2 23; Barkley 10-17 12-14 32, Hawkins 9-13 7-9 27. Rebounds: Indiana 38 (Schrempf 7), Philadelphia 45 (Barkley 14). Assists: Indiana 26 (Fleming 9), Philadelphia 30 (Dawkins 11).

San Antonio 29 29 17 27—102
Orlando 24 34 28 25—111

Robinson 12-16 8-15 32, Cummings 9-23 1-2 20; Theus 7-15 9-10 23, Smith 6-14 9-10 21. Rebounds: San Antonio 47 (Robinson 10), Orlando 58 (Acres 15). Assists: San Antonio 29 (Cheeks 13), Orlando 25 (Theus 10).

Seattle 24 22 20 30— 96
Dallas 26 27 27 39—119

McDaniel 8-15 3-5 19, Threatt 7-13 1-2 15; Blackman 6-14 9-10 21, Dantley 5-12 8-8 18. Rebounds: Seattle 58 (McDaniel, Polynice 8), Dallas 52 (Perkins, Harper 11). Assists: Seattle 23 (Johnson 9), Dallas 28 (Williams, Harper 4).

Charlotte 22 27 29 25—113
Milwaukee 34 33 35 24—126

Williams 8-14 9-11 25, J.R. Reid 10-18 1-3 21; G. Anderson 13-17 2-2 28, Pierce 10-15 2-2 23. Rebounds: Charlotte 48 (J.R. Reid 18), Milwaukee 64 (G. Anderson 12). Assists: Charlotte 31 (Bogues 11), Milwaukee 39 (Pressey 12).

Denver 37 32 25 28—122
Golden State 28 42 33 36—139

Adams 10-24 2-3 26, Lever 11-22 2-2 25; Richmond 12-20 7-7 32, Mullin 11-16 5-5 30. Rebounds: Denver 44 (Dunn 7), Golden State 67 (Higgins 11). Assists: Denver 39 (Adams 10), Golden State 34 (Hardaway 19).

Sacramento 16 26 33 21— 96
Portland 24 24 25 35—108

Ainge 8-14 8-9 24, Tisdale 9-19 3-4 21; Duckworth 12-23 2-3 26, Drexler 8-21 9-10 25. Rebounds: Sacramento 39 (Kite 10), Portland 47 (Kersey 10). Assists: Sacramento 22 (Ainge 9), Portland 26 (Porter 11).

College Rankings

The Associated Press rankings (first-place votes from a panel of sportswriters and broadcasters; records through Jan. 7; total points based on 25-24-23, etc.; previous rankings):

	Record	Pts	Pvs
1. Kansas (45)	15-0	1,568	2
2. Georgetown (16)	11-0	1,532	3
3. Michigan (1)	10-1	1,405	5
4. Oklahoma (1)	10-0	1,378	6
5. Missouri (1)	13-1	1,280	7
6. Syracuse	10-1	1,273	1
7. UNLV	9-2	1,156	10
8. Illinois	11-1	1,127	4
9. Georgia Tech	10-0	1,098	12
10. Duke	10-2	953	13
11. Louisville	10-2	949	8
12. Arkansas	10-2	877	14
13. Indiana	10-1	855	9
14. LSU	8-2	787	11
15. St. John's	13-2	686	16
16. Minnesota	10-1	642	24
17. N. Carolina St.	11-2	547	18
18. Arizona	8-2	541	19
19. UCLA	9-2	373	15
20. Memphis St.	9-3	357	21
21. La Salle	8-1	287	17
22. Oregon St.	11-2	269	23
23. Loyola Marymount	9-3	252	25
24. Alabama	10-3	123	22
25. Xavier, Ohio	9-1	77	—

Selected College Scores

EAST

Cornell 78, N.C.-Greensboro 56
Georgetown 87, Pittsburgh 71
Lehigh 96, Brown 83
Marist 80, Brooklyn Col. 54
Rider 73, Lafayette 63
Yale 55, Colgate 52

SOUTH

Ala.-Birmingham 83, South Florida 66
Appalachian St. 80, W. Carolina 78
Campbell 81, Davidson 54
Citadel 82, Liberty 66
Florida A&M 77, Delaware St. 73
Florida St. 104, Jacksonville 99
George Mason 63, East Carolina 56
LSU 111, Tennessee 94
Louisiana Tech 76, NE Louisiana 69
Marshall 72, VMI 68
Navy 62, N.C.-Wilmington 59
Richmond 70, James Madison 59
S. Carolina St. 82, Howard U. 77
S. Illinois 72, W. Kentucky 62
SW Louisiana 71, Cent. Florida 61
Virginia Tech 71, Va. Commonwealth 68

MIDWEST

Bradley 77, Drake 68
Indiana 69, Michigan 67
Kansas 98, Nebraska 93
SW Missouri St. 77, Wichita St. 51
Toledo 84, Cincinnati 72
Xavier, Ohio 89, Loyola, Ill. 73

FAR WEST

E. Washington 70, Gonzaga 55
New Mexico St. 83, Nev.-Las Vegas 82

College Standings

Through Sunday, Jan. 7

American South Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
SW Louisiana	0	0	.000	10	1	.909
Arkansas St.	0	0	.000	10	2	.833
Louisiana Tch	0	0	.000	10	2	.833
Texas-Pan Am	0	0	.000	7	4	.636
New Orleans	0	0	.000	5	7	.417
Lamar	0	0	.000	4	9	.308

Association of Mid-Continent Universities	Conf. W	L	Pct.	AllGames W	L	Pct.
N. Iowa	0	0	.000	8	2	.800
Wis.-Green By	0	0	.000	8	2	.800
Ill.-Chicago	0	0	.000	9	3	.750
SW Missor St.	0	0	.000	8	3	.727
z-Cleveland St.	0	0	.000	7	5	.583
W. Illinois	0	0	.000	7	5	.583
E. Illinois	0	0	.000	4	5	.444
Valparaiso	0	0	.000	2	9	.182

z-ineligible for post-season play

Atlantic Coast Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Georgia Tech	1	0	1.000	10	0	1.000
z-N.C. State	1	0	1.000	11	2	.846
Duke	1	0	1.000	10	2	.833
Clemson	1	1	.500	8	3	.727
Maryland	1	1	.500	9	4	.692
North Carolina	0	0	.000	10	5	.667
Virginia	0	1	.000	8	2	.800
Wake Forest	0	2	.000	6	5	.545

z-ineligible for post-season play

Atlantic 10 Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
West Virginia	2	0	1.000	7	3	.700
Massachusetts	2	0	1.000	6	3	.667
Rhode Island	2	0	1.000	6	4	.600
Geo. Washngtn	1	0	1.000	7	4	.636
Temple	2	1	.667	4	5	.444
St. Bonaventur	1	1	.500	5	5	.500
Penn St.	1	2	.333	7	4	.636
Rutgers	1	3	.250	5	8	.385
St. Joseph's	1	3	.250	2	8	.200
Duquesne	0	3	.000	1	9	.100

Big East Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Georgetown	2	0	1.000	11	0	1.000
St. John's	2	0	1.000	13	2	.867
Seton Hall	1	0	1.000	8	3	.727
Villanova	2	1	.667	9	6	.600
Syracuse	1	1	.500	10	1	.909
Providence	1	1	.500	7	4	.636
Connecticut	1	2	.333	11	3	.786
Pittsburgh	0	2	.000	5	7	.417
Boston College	0	3	.000	6	6	.500

Big Eight Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Oklahoma	1	0	1.000	10	0	1.000
Missouri	1	0	1.000	13	1	.929
Kansas St.	1	0	1.000	8	6	.571
Kansas	0	0	.000	15	0	1.000
Nebraska	0	0	.000	6	5	.545
Oklahoma St.	0	1	.000	7	4	.636
Colorado	0	1	.000	7	6	.538
Iowa St.	0	1	.000	4	6	.400

Big Sky Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Idaho	2	0	1.000	12	2	.857
Montana	2	0	1.000	10	4	.714
E. Washington	2	0	1.000	7	5	.583
Montana St.	1	1	.500	8	4	.667
N. Arizona	1	1	.500	6	6	.500
Weber St.	0	0	.000	5	6	.455
Nevada-Reno	0	2	.000	5	7	.417
Boise St.	0	2	.000	5	8	.385
Idaho St.	0	2	.000	3	9	.250

Big South Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Campbell	1	0	1.000	4	5	.444
Radford	1	0	1.000	4	9	.308
Augusta	1	1	.500	3	9	.250
Coast Carolina	0	0	.000	6	3	.667
N.C.-Asheville	0	0	.000	6	4	.600
Winthrop	0	1	.000	8	3	.727
Baptist Coll.	0	1	.000	3	9	.250

Big Ten Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Ohio St.	2	0	1.000	7	4	.636
Minnesota	1	0	1.000	10	1	.909
Michigan St.	1	0	1.000	12	2	.857
Purdue	1	0	1.000	9	2	.818
Illinois	1	1	.500	11	1	.917
Michigan	0	0	.000	10	1	.909
Indiana	0	1	.000	10	1	.909
Iowa	0	1	.000	8	3	.727
Northwestern	0	1	.000	7	4	.636
Wisconsin	0	2	.000	9	5	.643

Big West Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Nev.-Las Vegs	4	0	1.000	9	2	.818
New Mexic St.	2	0	1.000	11	1	.917
Long Bech St.	2	1	.667	9	2	.818
UC Santa Brbr	2	1	.667	8	3	.727
Utah St.	2	1	.667	8	6	.571
Fresno St.	1	2	.333	6	6	.500
San Jose St.	1	2	.333	4	8	.333
Pacific U.	1	3	.250	8	5	.615
Fullerton St.	0	2	.000	6	5	.545
UC Irvine	0	3	.000	2	10	.167

Colonial Athletic Association	Conf. W	L	Pct.	AllGames W	L	Pct.
George Mason	2	0	1.000	8	6	.571
American U.	1	0	1.000	9	3	.750
East Carolina	1	1	.500	7	7	.500
Richmond	0	0	.000	6	4	.600
James Madisn	0	0	.000	6	6	.500
Willm & Mry	0	1	.000	4	7	.364
N.C.-Wilmngtn	0	1	.000	3	7	.300
Navy	0	1	.000	1	9	.100

East Coast Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Lafayette	0	0	.000	8	3	.727
Bucknell	0	0	.000	6	3	.667
Lehigh	0	0	.000	6	4	.600
Delaware	0	0	.000	5	5	.500
Towson St.	0	0	.000	6	6	.500
Hofstra	0	0	.000	5	7	.417
Drexel	0	0	.000	4	7	.364
Rider	0	0	.000	2	6	.250

Ivy League	Conf. W	L	Pct.	AllGames W	L	Pct.
Princeton	1	0	1.000	9	3	.750
Dartmouth	1	0	1.000	4	5	.444
Yale	0	0	.000	7	3	.700
Cornell	0	0	.000	4	7	.364
Brown	0	0	.000	3	8	.273
Columbia	0	0	.000	2	8	.200
Harvard	0	1	.000	4	8	.333
Penn	0	1	.000	2	7	.222

Metro Atlantic Athletic Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
North						
Holy Cross	2	0	1.000	9	2	.818
Siena	2	0	1.000	5	5	.500
Fordham	2	1	.667	7	4	.636
Niagara	2	2	.500	3	10	.231
Army	0	1	.000	3	8	.273
Canisius	0	2	.000	2	8	.200
South						
St. Peter's	1	0	1.000	7	4	.636
Manhattan	2	1	.667	5	6	.455
La Salle	0	0	.000	8	1	.889
Iona	0	1	.000	5	7	.417
Fairfield	0	1	.000	3	6	.333
Loyola, Md.	0	2	.000	1	10	.091

Metro Athletic Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Florida St.	2	0	1.000	10	4	.714
Memphis St.	1	0	1.000	9	3	.750
Cincinnati	1	0	1.000	8	4	.667
South Carolina	1	0	1.000	5	3	.625
Louisville	0	1	.000	10	2	.833
Southern Miss	0	1	.000	6	3	.667
Virginia Tech	0	1	.000	5	6	.455
Tulane	0	2	.000	2	8	.200

Mid-American Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Ball St.	2	0	1.000	9	3	.750
W. Michigan	2	0	1.000	7	4	.636
Miami, Ohio	2	0	1.000	5	6	.455
Bowling Green	1	1	.500	9	3	.750
Kent St.	1	1	.500	9	3	.750
E. Michigan	0	1	.000	9	5	.643
Toledo	0	1	.000	4	7	.364
Ohio U.	0	2	.000	6	7	.462
Cent. Michign	0	2	.000	5	7	.417

Mid-Eastern Athletic Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Coppin St.	1	0	1.000	7	5	.583
Delaware St.	1	0	1.000	5	5	.500
Howard U.	1	0	1.000	4	8	.333
Florida A&M	1	0	1.000	2	6	.250
S. Carolina St.	1	1	.500	4	7	.364
Md.-E. Shore	0	1	.000	3	5	.375
Morgan St.	0	1	.000	4	8	.333
N. Caro A&T	0	1	.000	1	6	.143
Bethune-Ckmn	0	1	.000	1	8	.111

Midwestern Collegiate Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Xavier, Ohio	1	0	1.000	9	1	.900
Marquette	1	1	.500	6	5	.545
St. Louis	0	0	.000	8	3	.727
Dayton	0	0	.000	7	4	.636
Detroit	0	0	.000	6	5	.545
Evansville	0	0	.000	7	7	.500
Butler	0	0	.000	3	9	.250
Loyola, Ill.	0	1	.000	3	7	.300

Missouri Valley Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Tulsa	1	0	1.000	7	5	.583
Illinois St.	1	0	1.000	5	6	.455
Creighton	1	1	.500	9	6	.600
Drake	1	1	.500	9	6	.600
Indiana St.	0	0	.000	6	6	.500
Bradley	0	0	.000	4	10	.286
S. Illinois	0	1	.000	11	3	.786
Wichita St.	0	1	.000	4	8	.333

North Atlantic Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Boston U.	1	0	1.000	5	7	.417
Maine	1	0	1.000	4	8	.333
Colgate	1	1	.500	2	8	.200
Hartford	0	0	.000	6	4	.600
Northeastern	0	0	.000	3	8	.273
Vermont	0	1	.000	4	6	.400
New Hampshir	0	1	.000	3	8	.273

Northeast Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
F. Dickinson	1	0	1.000	7	3	.700
St. Francis, P.	1	0	1.000	7	3	.700
Monmoth, N.J.	1	0	1.000	5	6	.455
St Francs, NY	1	0	1.000	4	6	.400
Mt.St. Mry's, Md	1	1	.500	5	7	.417
Robert Morris	0	1	.000	8	4	.667
Marist	0	1	.000	6	4	.600
Wagner	0	1	.000	3	7	.300
Long Island U.	0	1	.000	2	8	.200

Ohio Valley Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Tennessee Tch	0	0	.000	9	3	.750
Morehead St.	0	0	.000	6	5	.545
Murray St.	0	0	.000	6	6	.500
Austin Peay	0	0	.000	6	7	.462
E. Kentucky	0	0	.000	5	7	.417
Tennessee St.	0	0	.000	5	7	.417
Middle Tenn.	0	0	.000	4	7	.364

Pacific-10 Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Oregon St.	4	0	1.000	11	2	.846
UCLA	3	0	1.000	9	2	.818
Arizona	3	2	.600	8	2	.800
Stanford	1	1	.500	9	2	.818
Arizona St.	2	2	.500	8	4	.667
Oregon	2	2	.500	7	6	.538
California	1	2	.333	10	4	.714
Washington	1	3	.250	7	6	.538
Washington St.	1	3	.250	6	7	.462
Southern Cal	0	3	.000	5	5	.500

Southeastern Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Tennessee	3	0	1.000	8	4	.667
Vanderbilt	2	0	1.000	9	2	.818
LSU	1	1	.500	8	2	.800
Alabama	1	1	.500	10	3	.769
Georgia	1	1	.500	8	3	.727
Florida	1	1	.500	5	4	.556
Mississippi St.	1	2	.333	8	3	.727
z-Kentucky	1	2	.333	5	7	.417
Mississippi	1	2	.333	4	7	.364
Auburn	0	2	.000	3	9	.250

z-ineligible for post-season play

Southern Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
E. Tenn. St.	1	0	1.000	10	3	.769
Appalachin St.	1	0	1.000	8	3	.727
Citadel	1	0	1.000	4	4	.500
Marshall	0	0	.000	6	7	.462
VMI	0	0	.000	3	6	.333
Furman	0	1	.000	6	6	.500
Tn.-Chattanoog	0	1	.000	7	7	.500
W. Carolina	0	1	.000	3	5	.375

Southland Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
NE Louisiana	0	0	.000	4	5	.444
Texas-Arlingtn	0	0	.000	4	7	.364
SW Texas St.	0	0	.000	3	7	.300
McNeese St.	0	0	.000	2	7	.222
Sam Hostn St.	0	0	.000	2	10	.167
NW Louisiana	0	0	.000	1	9	.100
Stephen Austin	0	0	.000	1	10	.091
North Texas	0	0	.000	0	13	.000

Southwest Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Texas	3	0	1.000	9	2	.818
Arkansas	2	0	1.000	10	2	.833
Texas A&M	2	0	1.000	9	7	.563
Houston	1	1	.500	9	4	.692
Tex. Christian	1	1	.500	7	5	.583
Rice	0	1	.000	5	6	.455
Baylor	0	2	.000	7	5	.583
Southern Mth.	0	2	.000	5	6	.455
Texas Tech	0	2	.000	5	6	.455

Southwestern Athletic Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Southern U.	0	0	.000	7	1	.875
Alabama St.	0	0	.000	8	3	.727
Jackson St.	0	0	.000	5	6	.455
Prairie View	0	0	.000	4	6	.400
Grambling St.	0	0	.000	4	8	.333
Texas Southrn	0	0	.000	3	6	.333
Miss. Vally St.	0	0	.000	1	8	.111
Alcorn St.	0	0	.000	0	10	.000

Sun Belt Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Ala.-Birm.	2	0	1.000	10	3	.769
South Florida	1	0	1.000	8	3	.727
W. Kentucky	1	0	1.000	4	8	.333
Va. Cmmnwlth	0	0	.000	5	5	.500
South Alabam	0	0	.000	5	6	.455
N.C. Charlotte	0	1	.000	6	5	.545
Old Dominion	0	1	.000	4	5	.444
Jacksonville	0	2	.000	6	7	.462

Trans America Athletic Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Centenary	4	0	1.000	8	4	.667
Ark.-Litl Rck	3	0	1.000	7	3	.700
Tex-San Anton	2	1	.667	9	4	.692
Georgia Sthrn	2	2	.500	7	5	.583
Mercer	1	1	.500	5	6	.455
Stetson	2	2	.500	7	9	.438
Georgia St.	0	2	.000	2	9	.182
Hardin-Smmns	0	3	.000	3	9	.250
Samford	0	3	.000	1	11	.083

West Coast Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
San Diego	1	0	1.000	6	7	.462
St. Mary's	1	0	1.000	4	9	.308
Loyol Mrymnt	0	0	.000	9	3	.750
Pepperdine	0	0	.000	6	7	.462
Gonzaga	0	0	.000	5	7	.417
Portland	0	0	.000	3	10	.231
San Francisco	0	1	.000	4	10	.286
Santa Clara	0	1	.000	3	10	.231

Western Athletic Conference	Conf. W	L	Pct.	AllGames W	L	Pct.
Hawaii	1	1	.500	12	3	.800
Colorado St.	1	1	.500	11	3	.786
Brigham Yong	1	1	.500	10	3	.769
New Mexico	1	1	.500	9	5	.643
Texas-El Paso	1	1	.500	8	5	.615
Utah	1	1	.500	8	5	.615
Wyoming	1	1	.500	8	5	.615
San Diego St.	1	1	.500	9	6	.600
Air Force	0	0	.000	6	6	.500

Independents	W	L	Pct.
Wright St.	9	3	.750
Akron	7	4	.636
Notre Dame	6	4	.600
N. Illinois	7	5	.583
DePaul	7	7	.500
S. Utah	6	7	.462
Liberty	4	5	.444
Miami, Fla.	4	5	.444
Md.-Balt. County	6	8	.429
U.S. Internatnl	6	10	.375
Mo.-Kansas City	4	9	.308
Brooklyn	3	9	.250
Youngstown St.	3	9	.250
Nicholls St.	2	8	.200
Cent. Conn.	2	9	.182
Cent. Fla.	2	10	.167
Chicago St.	2	11	.154
Fla. Internatnl	2	11	.154
Davidson	1	7	.125

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
New Jersey	20	19	4	44	168	165
Philadelphia	18	19	6	42	157	144
Pittsburgh	19	20	3	41	175	182
Washington	18	21	4	40	145	151
NY Rangers	16	21	7	39	140	151
NY Islanders	17	21	4	38	145	158
Adams Division						
Boston	25	15	3	53	156	129
Buffalo	23	14	6	52	147	134
Montreal	22	17	5	49	143	127
Hartford	19	20	3	41	143	148
Quebec	7	28	6	20	126	193

CAMPBELL CONFERENCE

Norris Division	W	L	T	Pts	GF	GA
Chicago	24	15	3	51	171	154
Toronto	22	21	1	45	194	199
Minnesota	20	20	3	43	143	147
St. Louis	18	18	6	42	148	141
Detroit	14	22	6	34	137	159
Smythe Division						
Edmonton	22	14	8	52	171	142
Calgary	19	13	11	49	174	142
Los Angeles	20	18	4	44	189	174
Winnipeg	19	17	5	43	133	143
Vancouver	13	22	8	34	133	154

MONDAY'S RESULTS

Winnipeg 0 3 1—4
New Jersey 1 0 2—3

Hawerchuk (11), Tcollanetti (1), Small (16), Elvniuk (18); Brooke (5), Ojanen (12), Driver (5). Shots on goal: Winnipeg (on Burke) 4-18-5—27; New Jersey (on Berthiaume) 13-9-8—30.

Pittsburgh 3 4 0—7
N.Y. Rangers 1 2 2—5

Lemieux 4 (31), Brown (17), Recchi 2 (13); Mullen (11), Erixon (4), Greschner (1), Turcotte (17) Ogrodnick (27). Shots on goal: Pittsburgh (on Vraese, Vanbiesbrouck) 6-7-6—19. New York 9-12-12—33.

Washington 2 4 0—6
Toronto 1 5 2—8

Hatcher (4), Tucker (2), Johansson (5), Ciccarelli (22), Pivonka (12), Leach (11); Marois (19), Franceschetti (13), Pearson (2), Kurvers (8), Thibaudeau (2), Leeman 3 (28). Shots on goal: Washington (on Bester, LaForest) 8-18-8—34; Toronto (on Beaupre, Mason) 13-13-14—40.

SKIING

World Cup

WOMEN'S SLALOM

Tuesday, in Hinterstoder, Austria

1. Vreni Schneider, Switzerland, 1 minute 35.27 seconds; 2. Anita Wachter, Austria, 1:36.08; 3. Christine von Gruenigen, Switzerland, 1:36.88; 4. Karen Bruder, Austria, 1:37.38; 5. Claudia Stroebel, Austria, 1:37.78; 6. Natasa Bokal, Yugoslavia, 1:38.02; 7. Beatrice Filliol, France, 1:38.12; 8. Petra Kronberger, Austria, 1:38.13; 9. Kristi Terzian, U.S., 1:38.23; 10. Kristina Andersson, Sweden, 1:39.14.

OVERALL STANDINGS

1. Wachter, 155; 2. Michaela Gerg, West Germany 148; 3. Kronberger, 133; 4. Schneider, 105; 5. Maria Walliser, Switzerland 74; 6. Regine Moesenlechner, West Germany 69; 7. Michela Figini, Switzerland 66; 8. Claudia Strobl, Austria 58; 9. Diann Roffe, United States 57; 10. Karin Dedler, West Germany 52.

TRANSACTIONS

BASEBALL

American League

DETROIT TIGERS—Named John E. Fetzer chairman emeritus, and Jim Campbell chairman and chief executive officer.

MINNESOTA—Agreed to terms with Carmelo Castillo, outfielder, on two-year contract.

National League

ATLANTA—Agreed to terms with Darrell Evans, first baseman, on contract with Richmond, International League.

MONTREAL—Named Tim Johnson manager of Indianapolis, American Association.

BASKETBALL

National Basketball Association

INDIANA—Put Rickey Green, guard, on the injured list. Activated Calvin Natt, forward.

FOOTBALL

International League of American Football

MILANO—Named Tom Fears coach.

HOCKEY

National Hockey League

NHL—Suspended Rick Zombo, Detroit defenseman, for three games because of a stick-swinging incident in a game Dec. 27 against Toronto.

GOLF

World Rankings

(Based on average points per tournament. Points determined over past 3 years by event played, status of field and strength of field. Positions approved by Royal and Ancient Golf Club of St. Andrew's, Scotland):

1. Greg Norman (Australia) 17.68 points average; 2. Nick Faldo (England) 16.25; 3. Severiano Ballesteros (Spain) 15.03; 4. Curtis Strange (U.S.) 13.74; 5. Payne Stewart (U.S.) 12.81; 6. Tom Kite (U.S.) 12.36; 7. Paul Azinger (U.S.) 12.17; 8. Jose-Maria Olazabal (Spain) 12.00; 9. Mark Calcavecchia (U.S.) 11.82; 10. Ian Woosnam (Wales) 11.56;

11. Chip Beck (U.S.) 10.32; 12. Masashi Ozaki (Japan) 10.12; 13. Sandy Lyle (Scotland) 9.30; 14. David Frost (England) 9.07; 15. Fred Couples (U.S.) 8.85; 16. Bernhard Langer (West Germany) 8.47; 17. Ben Crenshaw (U.S.) 8.23; 18. Mark McCumber (U.S.) 8.06; 19. Larry Mize (U.S.) 7.08; 20. Tom Watson (U.S.) 6.81

OBSERVER

Czarist Ambitions

By Russell Baker

NEW YORK — There is talk of creating a "homeless czar." The position was mentioned to me by a well-connected Republican. He knows of my ambition to replace Dan Quayle on the ticket in 1992. "Get yourself a czardom," he counseled. "Like Bennett."

Bennett is William J., whose official title is much too long and much too dull to be permitted to clutter up this space. He glories, however, in the unofficial title of "drug czar," and hopes to glory in it all the way to the White House unless well-connected sign readers are misreading the signs he is emitting.

Last month, for instance, he went to Harvard to denounce "intellectuals."

Once office-seekers had to denounce only "pseudo-intellectuals" to win the yahoo-and-dimwit vote, but George Bush's 1988 campaign put the boot into genuine intellect by berating the entire state of Massachusetts for harboring good educational facilities.

Bennett can hardly do less if he hopes to match Quayle's un-intellectual qualifications for the vice presidency in 1992, and he did a little more by doing it at Harvard. A little more was required of Bennett, for he has not only had a fairly decent education, but had some of it at — aha! — Harvard.

□

Still, the United States may forgive a man a youthful fling at the world's Harvards if he can show that maturity has mended his ways.

And what title better than "drug czar" gives him the chance to prove that he has outgrown intellectuality and discovered the salutary social effect of packed prisons?

Being a "homeless czar" would be a feebler job, as I told the well-connected Republican. Was he feeling me out on behalf of the president? President Bush is also Bush of the CIA, remember, and fond of the well-cloaked maneuver. My questions must be as discreet as his overture, if overture this was.

Would a "homeless czar," for instance, be required to sleep on heat grates?

Oh, once or twice, maybe, when the appointment was brand new and the networks were still interested in a little footage about the war on homelessness.

There would, then, be a war on homelessness?

Very likely. How could intractable domestic problems be dealt with except with the most bellicose rhetoric? We had made war on poverty. War on drugs. War on homelessness seemed a sensible way to proceed just now.

□

Did I guess correctly that as there was no money to finance the war on drugs, there wouldn't be any money either to finance the war on homelessness?

"You are reading my lips," said the well-connected Republican. The czar must mobilize public opinion so all America could pitch in and end homelessness. He might make well-publicized appearances at tenant evictions to be photographed sympathizing with the freshly unhoused before facing the camera and saying, "Just pay the rent."

This seems unlikely to push me ahead of either Bennett or Quayle in a competition for the vice presidency in 1992.

"True," said the well-connected Republican, "but there will be splendid photo opportunities at Christmas and Thanksgiving.

□

The homeless czar will inevitably have to appear to ladle out the traditional turkey and yummy cranberry sauce for the traditional sound bites that make all viewing America feel wonderful about the homeless and their young ones not being forgotten by Santa and the Great Turkey —

Had he not said "Great Turkey" the absurdity of this particular czardom might not have become obvious so quickly. The job would be political death.

Homelessness was boring to the public. The czar would get two dull photo ops per year serving turkey and cranberry sauce, and maybe one more on winter's coldest night bringing a blanket to a homeless nonagenarian.

Why would anybody even think of creating a homeless czar? The well-connected Republican said well, when there's a problem people want something done about, and you have no idea what to do about it, naming a czar is an exciting way to do nothing about it.

Of course a czar might persuade the Japanese to invest in housing our homeless, but they'd probably make a profit at it, which would infuriate the voters.

New York Times Service

George Sand and Old Chop-Chop

By Patricia Corbett

PARIS — "This is rock 'n' roll," shouts an exasperated James Lapine to an uncomprehending crowd of French actors. "This is heavy metal, this is Mick Jagger!"

His translator, either not getting the message or not willing to deliver it, applies a diplomatic gloss: "*Vous êtes des grands privilégiés*," "You are extremely privileged people."

The scene is the Château Dampierre, a moated 17th-century castle in the Chevreuse valley near Paris, where Lapine is directing his first feature film, "Impromptu," about the love affair between the French writer George Sand and the Polish composer and pianist Frédéric Chopin. What has caused Lapine's calm, laconic directing style to unravel is the first big scene involving another great composer-pianist who figures in the plot, the Hungarian cult figure Franz Liszt, played by Julian Sands.

Liszt has been invited to perform at the radical-chic Paris salon of the Baroness Laginsky, where the audience is captivated. The stage instructions demand that the ladies' "eyes fill with infatuation, their lips part moistly, they press their fans to their heaving bosoms," as the fire-eating pianist tears into his "Mazeppa." (According to the poet Alfred de Musset, Liszt played "with his hands, *with his elbows, with his chin, with his nose.* Anything that can hammer, hammers.") Instead, the extras compose their features into expressions of polite approval, a composure that makes Lapine lose his.

While new to cinema, Lapine has had extensive experience directing for the stage. A playwright as well, he collaborated with Stephen Sondheim in the creation of two hit musicals — "Sunday in the Park With George," for which the two shared the 1984 Pulitzer Prize for drama, and "Into the Woods" — and directed both for Broadway.

For two of his film's principal characters, Liszt's mistress, Countess Marie d'Agoult, and Alfred de Musset, Lapine chose Americans who had worked with him in "Sunday," Bernadette Peters and Mandy Patinkin. For the other leads, too, he chose young actors with extensive theatrical experience and impressive if not necessarily extensive résumés. Judy Davis, an Australian best known internationally for her work in "My Brilliant Career" and "Passage to India," plays Sand. The composers Chopin and Liszt are both portrayed by Englishmen, Hugh Harris (of "Maurice") and Sands (of "A Room With a View" and "Gothic").

"I always thought I wanted to direct a movie," says Lapine. The problem was finding a good script. He once wrote a somewhat autobiographical screenplay involving the art world, about a photographer who photographed scars. "It had an edge," he says, "but the California studios weren't looking for edges."

Judy Davis as George Sand — a Madonna of the 1830s?

Opportunity finally came from a different direction. Lapine, it happens, is married to a screenwriter, Sarah Kernochan, who collaborated in the movie adaptation of "9½ Weeks" and wrote the screenplay for "Dancin'." In 1988, when the Writers Guild of America went on strike, she found herself with time on her hands. "She had been a gun for hire for the past six years," Lapine recalls, "so I encouraged her to use the time to do something for herself." Within a few months, Kernochan concocted this romantic comedy, with borrowings from Sand herself, Heinrich Heine and other contemporaries.

Kernochan, who is on the "Impromptu" set as an extra, describes her screenplay as "a free association of a personal nature based on a historical theme." She does not pretend that the script precisely details Sand's literary output or mirrors her political commitment. It speculates about a poorly documented period at the start of Chopin and Sand's idyll, around 1838. Only a note ("*On vous adore*") survives.

The cigar-smoking, cross-dressing Sand's vigorous courtship of Chopin is the centerpiece in a circle of ill-matched lovers, including Liszt (then involved with Marie d'Agoult), Musset and the painter Eugène Delacroix. Kernochan found her key to the frenzied revolutionary climate of the period and its idealistic protagonists in her own experience of the 1960s. "It reminds me," she said, "of the Aquarian generation." (One cast member calls the movie the "Big Chill" of the 1830s.) A period ensemble piece, "Impromptu" addresses a delightful, patently insoluble teaser, "How do complicated people find a simple way of loving?"

The project captured the imagination of Stuart Oken, a young Chicago producer enamored of the musical theater, who has two major films already to his credit, "About Last Night . . ." and "Queens Logic." Oken's main concern, he says, is "giving James a chance to realize his vision and become a movie director."

No one quite knows quite what fate to expect for "Impromptu." Oken thinks it will appeal as a "Sean Penn and Madonna story of the 1830s." About the only thing that can safely be said about it at this stage is that it probably would have amused Sand, whose affairs were a constant source of inspiration to herself as well as other writers. And perhaps the spirited promoter of countless madcap amateur theatricals — featuring the Piffoels (Sand and her children), dear old Chop-Chop (Chopin) and the Crétins (Liszt and d'Agoult) — might even be tempted to join in the antics.

Patricia Corbett, a Europe-based writer, wrote this for The New York Times.

PEOPLE

Dawn Steel 'Escapes'

With her left leg in an ankle-to-thigh brace and a smile on her face, **Dawn Steel** resigned as president of Columbia Pictures. "You don't resign from these jobs, you escape from them," she said. "I feel like I've been let out of a cage." The handwriting has been on the wall since Sony purchased Columbia Pictures Entertainment last fall and hired the independent producers **Peter Guber** and **Jon Peters** to run the company. Steel, 43, is expected to set up her own production company at another major studio. She is being pursued by Warner Brothers, Universal and Walt Disney Studios. Steel injured ligaments and cartilage in her leg in a skiing accident 10 days ago and said she is concentrating on therapy to try to avoid surgery and probably will not be making any career decisions for a month or so. She held the highest executive position ever reached by a woman in the film industry from October 1987, when she replaced **David Puttnam**.

□

Weetabix strengthened its status as a Royal Breakfast Cereal by adding **Prince Charles** to its list of official royal consumers of the stuff. Charles has issued the cereal one of his personal "warrants," which means it can promote itself as being certified by the royal family after having supplied the family for at least three years. Weetabix made it onto the **Queen Mother's** warrant list in 1973 and **Queen Elizabeth II** gave it her seal of approval two years later. The latest list brings the total of *Charles's warrants to 108, compared to more* than 700 granted by the queen, 222 by the Queen Mother and 45 by **Prince Philip**. The warrants, allowing firms to style themselves "By Appointment" to the royal family, are awarded by the Royal Household Tradesmen's Warrants Committee. They are reviewed every decade. How and when does Charles like his Weetabix? It's none of your business. "A firm can't give you that kind of information, it's between the firm and the royal household," *said a spokeswoman for* Buckingham Palace.

□

Don Henley and **Glenn Frey** have settled a decade-old feud and will reunite the **Eagles**, the popular band that epitomized California rock music in the 1970s, according to the Hollywood Reporter. The singer-songwriters will regroup this spring to record an album likely to be followed with a concert tour, the *trade publication said. It wasn't* clear if other former Eagles members would reunite with Henley and Frey. **Joe Walsh, Don Felder** and **Timothy B. Schmit** were in the band when the Eagles broke up in 1981. The Eagles won three Grammy Awards, including best record in 1977 for "Hotel California."

□

The National Book Critics Circle issued its nominations for the most distinguished books published in 1989. *In the fiction category they* included "Spartina," by **John Casey**, which won the National Book Award for fiction in November; "Billy Bathgate," by **E.L. Doctorow**; "The Mambo Kings Play Songs of Love," by **Oscar Hijuelos**; "Ordinary Love, and Good Will," by **Jane Smiley**, and "The Joy Luck Club," by **Amy Tan**. Nominations were made in four other categories. Awards are to be voted on by the board on Feb. 12 and presented at New York University on March 8.

□

Two disc jockeys brought a 15-foot reproduction of **Elvis Presley's** head to Graceland, the singer's former residence, on the day he would have turned 55. Graceland managers were not amused. The head, which had been part of a float in the Tournament of Roses Parade in Pasadena, California, briefly joined fans gathered outside the white-columned residence Monday. The disc jockeys who brought the head, **Brian Phelps** and **Marc Thompson** of station *KLOS in Los* Angeles, were banned from Graceland last year for using hidden microphones to broadcast from inside the residence, a spokesman said. Told to move on, the disc jockeys took the flatbed truck carrying the head to a nearby parking lot and broadcast for about an hour.

□

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TODAY'S INTERNATIONAL BUSINESS MESSAGE CENTER
Appears on page 6

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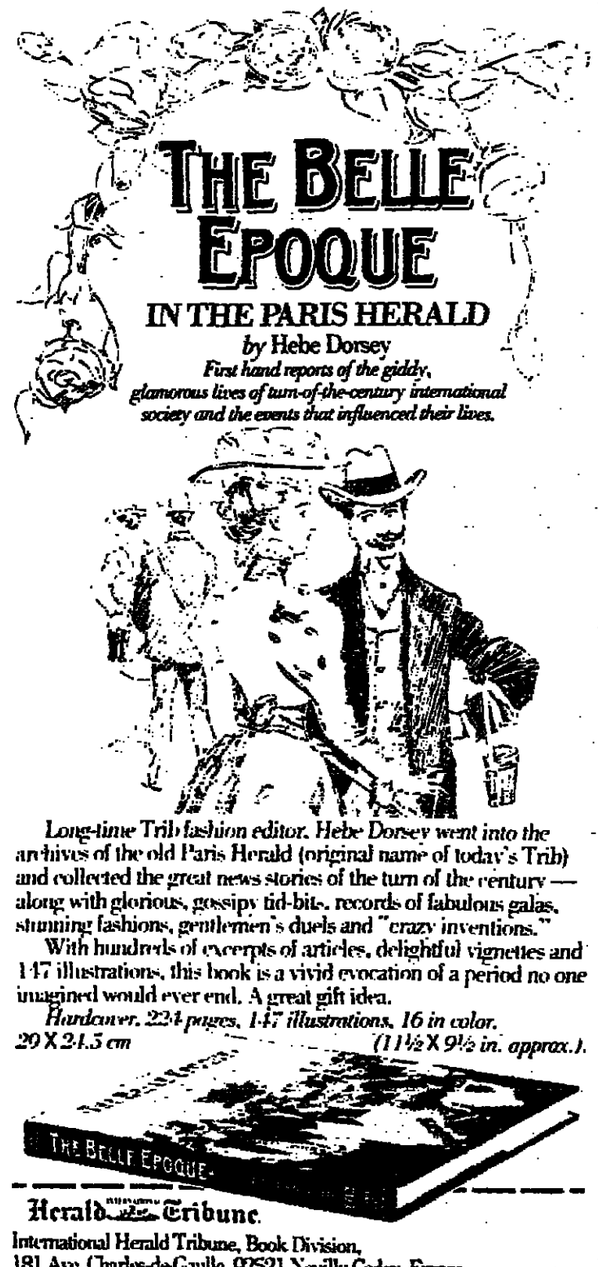

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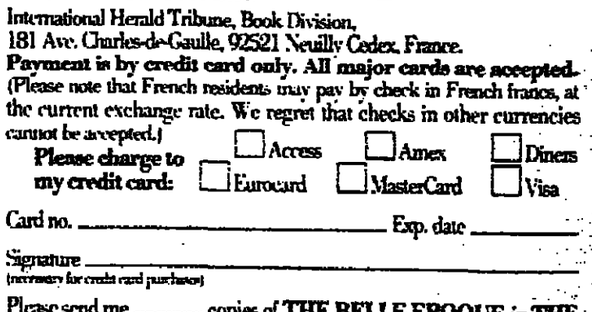

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